



FEDERAL RESERVE BANK  
OF DALLAS

WILLIAM H. WALLACE  
FIRST VICE PRESIDENT  
AND CHIEF OPERATING OFFICER

DALLAS, TEXAS 75222

February 19, 1987

Circular 87-16

**TO:** The Chief Executive Officer of all  
member banks, bank holding companies  
and others concerned in the  
Eleventh Federal Reserve District

**SUBJECT**

**Extension of the comment period on Regulation Y -- Bank Holding  
Companies and Change in Bank Control**

**DETAILS**

The Board of Governors of the Federal Reserve System has extended the comment period to March 25 on its proposed rulemaking to permit bank holding companies to engage in limited real estate investment activities.

Comments should be addressed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. All correspondence should refer to Docket No. R-0537 and must be received by March 25, 1987.

**ATTACHMENTS**

The material as published in the Federal Register is attached.

**MORE INFORMATION**

For further information, please contact Basil Asaro at (214) 698-4345, Gayle Teague at (214) 651-6481, or David W. Dixon of the Legal Department at (214) 651-6228.

Sincerely yours,

A handwritten signature in cursive script that reads "William H. Wallace".

FEDERAL RESERVE SYSTEM

12 C.F.R. Part 225  
[Regulation Y; Docket No. R-0537]

Bank Holding Companies and Change in Bank Control

Requests for Comments on Proposal Regarding  
the Permissibility of Real Estate Investment  
Activities for Bank Holding Companies

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Extension of comment period.

SUMMARY: On December 31, 1986, the Board requested public comment as part of a rulemaking proceeding under the Bank Holding Company Act to permit bank holding companies to engage in real estate investment activities under specific conditions that have been designed to ensure that the conduct of the activity does not result in unsafe or unsound banking practices, unfair competition, conflicts of interest, or other adverse effects (52 Federal Register 543 (January 7, 1987)). Comments were due by February 23, 1987. In response to requests from the public, the Secretary to the Board, acting pursuant to delegated authority from the Board, has extended the comment period for this proposal until March 25, 1987.

DATE: Comments must be received by March 25, 1987.

FOR FURTHER INFORMATION CONTACT: J. Virgil Mattingly, Deputy General Counsel (202/452-3430), Scott G. Alvarez, Senior Counsel (202/452-3583), Legal Division; Roger Cole, Manager (202/452-2618), Margaret Spillenkothen, Supervisory Financial

Analyst (202/452-2720), Division of Banking Supervision and Regulation; or Myron Kwast, Chief, Financial Studies Section, Division of Research and Statistics (202/452-2909), Board of Governors of the Federal Reserve System, Washington, D.C. 20551. For the hearing impaired only, Telecommunications Service for the Deaf, Earnestine Hill or Dorothea Thompson, (202/452-3544).

By order of the Secretary of the Board, acting pursuant to delegated authority, 12 C.F.R. § 265.2(a)(6), February 6, 1987.

(signed) William W. Wiles

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William W. Wiles  
Secretary of the Board