

TRANSFER

HG 2613

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**FEDERAL RESERVE BANK OF ST. LOUIS**  
**ST. LOUIS 2, MISSOURI**

December 31, 1951

**REGULATION W**  
**Consumer Credit**

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**FLOOR OR WALL FURNACES**

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The Board of Governors of the Federal Reserve System has issued the following interpretation concerning floor or wall furnaces:

"The Board has expressed the view that a floor or wall furnace which transmits heat to a room from a recess in which the furnace is located and which is installed as a permanent part of the realty, is not a space heater, even though the heat is not transmitted by means of pipes or ducts. The reference to 'space heaters' in the interpretation published at p. 1310 of the 1950 Federal Reserve Bulletin and 15 Federal Register 6630, October 3, 1950 does not include such furnaces. Accordingly, when sold for installation in an existing residential building, a floor or wall furnace as described herein constitutes a listed article under Group D, Part 1, of the Supplement to the regulation."

Additional copies of this circular may be obtained from this bank or from any of our branches which are located in Little Rock, Arkansas; Louisville, Kentucky; and Memphis, Tennessee.

FEDERAL RESERVE BANK OF ST. LOUIS  
*Regulation W Department*