

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 787
May 26, 1927]

THE FEDERAL RESERVE ACT
As Amended

*To each Bank and Trust Company
in the Second Federal Reserve District:*

There is being sent today under separate cover to each banking institution in the second district a new copy of the Federal Reserve Act as amended to date and including the changes made by the McFadden-Pepper bill which was approved on February 25, 1927. The amended copy of the Act should be used in place of older editions which have become obsolete.

Very truly yours,

BENJ. STRONG,
Governor.