

FEDERAL RESERVE BANK  
OF NEW YORK

[Circular No. 2275]  
[September 15, 1941]

BANKERS CONFERENCES

Relating to Discussion of Consumer Credit under Regulation W and Reports  
of Foreign-Owned Property on Form TFR-300

To all Member and Nonmember Banks in the  
Second Federal Reserve District:

In cooperation with the bankers associations of New York, New Jersey and Connecticut, arrangements have been made for a series of conferences to discuss the new Regulation W of the Board of Governors of the Federal Reserve System relating to consumer credit, and the Administration of the Freezing Control including the reports on foreign-owned property required under Executive Order No. 8389 to be filed on Treasury Department Form TFR-300. Meetings have been scheduled as follows:

<u>Date</u>	<u>City</u>	<u>Group</u>	<u>Place of Meeting</u>
Thursday, September 18	Binghamton	III	Arlington Hotel
Friday, September 19	Albany	V	Page Hall, State College
Monday, September 22	Buffalo	I	Hotel Statler
Tuesday, September 23	Rochester	II	Chamber of Commerce
Wednesday, September 24	Syracuse	IV	Syracuse Hotel
Thursday, September 25	West Caldwell, N. J.	New Jersey	Mountain Ridge Country Club
Friday, September 26	New York City	VI, VII, VIII and Fairfield County, Conn.	Federal Reserve Bank

All of the conferences with the exception of the one held in New Jersey will start promptly at 7 p. m. and will end promptly at 9 p. m.

The New Jersey conference to be held Thursday evening, September 25, is being held in connection with a regular meeting of the Essex County Bankers Association. We are advised dinner will be served at 7 p. m. and the business meeting will start at 9 p. m., but that bankers desiring to attend only the business meeting may do so.

The meeting to be held at this bank on Friday, September 26, while primarily for Groups VI, VII and VIII of the New York State Bankers Association and for bankers in Fairfield County, Connecticut, will also be open to bankers in the State of New Jersey or elsewhere in New York who may find the date of this meeting more convenient than the date of their group meeting.

Each of the meetings will include a brief discussion of these subjects by representatives of this bank and of the United States Treasury Department with opportunity for questions by those in attendance. All bankers who are interested are cordially invited to be present.

ALLAN SPROUL,  
President.

FEDERAL RESERVE BANK  
OF NEW YORK

September 15, 1941.

FOREIGN FUNDS CONTROL

*To Each Bank and Trust Company in the Second Federal Reserve District  
Which Has Not Advised Us Regarding an Officer to be in Charge of  
Foreign Funds Control Problems:*

With our Circular No. 2262 we quoted a telegram dated August 18, 1941, from E. H. Foley, Jr., Acting Secretary of the Treasury, which called attention to the important responsibilities which are placed on every bank throughout the nation with respect to the control of foreign funds. In that telegram the Acting Secretary of the Treasury stated

“I believe that each bank should designate a senior officer to be in charge of foreign funds control problems affecting the bank, and to keep himself fully informed of all developments in this field. Kindly ask every bank in your district to furnish you with the name of its officer so designated by the bank.”

We shall appreciate your advising us whether or not such officer has been so designated by you and, if not, whether it is your intention to do so. For your convenience the enclosed form may be used in sending this information to us.

ALLAN SPROUL,  
*President.*

Date

1941

To FEDERAL RESERVE BANK OF NEW YORK,  
Foreign Property Control Department,  
New York, N. Y.

Referring to your Circular No. 2262 and to your letter dated September 15, 1941,  
the senior officer designated by this bank to be in charge of foreign funds control  
problems is

Name

Title

(If it is not your intention to designate such an officer please state reason).

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(Name of Bank)

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(Official Signature)

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(Street Address)

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(City or Town)

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(State)