

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 2900]
February 6, 1945]

CONSUMER CREDIT

**AMENDMENT NO. 15 TO REGULATION W OF THE BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM**

*To all Financial Institutions Subject to Regulation W, and
Others Concerned, in the Second Federal Reserve District:*

The Board of Governors of the Federal Reserve System has adopted, effective February 5, 1945, the following amendment to Regulation W dealing with consumer credit.

AMENDMENT NO. 15 TO REGULATION W

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Regulation W is hereby amended, effective February 5, 1945, by adding "or by any State agency pursuant to similar State legislation" at the end of subsection (q) of section 8 entitled "Exceptions" so that subsection (q) will read as follows:

(q) **Servicemen's Guaranteed Loans.**—Any extension of credit guaranteed in whole or in part by the Administrator of Veterans' Affairs pursuant to the provisions of Title III of the Servicemen's Readjustment Act of 1944, or by any State agency pursuant to similar State legislation.

Additional copies of this circular may be obtained upon request.

ALLAN SPROUL,
President.