

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 6505]
March 11, 1970]

Amendment to Regulation K

*To All Member Banks, and Others Concerned,
in the Second Federal Reserve District:*

Enclosed is a copy of an amendment, effective March 3, 1970, to section 211.9 of Regulation K, "Corporations Engaged in Foreign Banking and Financing Under the Federal Reserve Act," of the Board of Governors of the Federal Reserve System. The amendment makes it clear that obligations, to the extent insured against foreign political and credit risk by the Export-Import Bank and the Foreign Credit Insurance Association, are exempt from the limitations on total liabilities of one borrower to an "Edge corporation" set forth in section 211.9(b).

Additional copies of the amendment will be furnished upon request.

ALFRED HAYES,
President.

CORPORATIONS ENGAGED IN FOREIGN BANKING AND
FINANCING UNDER THE FEDERAL RESERVE ACT

AMENDMENT TO REGULATION K

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Effective March 3, 1970, section 211.9(b)(4)(i)
is amended to read as follows:

§ 211.9—LIMITATIONS AND RESTRICTIONS

* * *

(b) **Liabilities of one borrower.** * * * The
limitations of this paragraph shall not apply to
* * * (4) obligations to the extent supported by the
full faith and credit of the following:

(i) The United States or any department,
agency, or establishment thereof or corporation
wholly owned thereby (including obligations to the
extent insured against foreign political and credit
risks by the Export-Import Bank and the Foreign
Credit Insurance Association), the International
Bank for Reconstruction and Development, the
International Finance Corporation, the Interna-
tional Development Association, or the Inter-
American Development Bank;

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