

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 6777]
[August 6, 1971]

Amendment to Rules Regarding Delegation of Authority

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

Enclosed is a copy of an amendment, effective July 29, 1971, to section 265.2(b) of the Rules Regarding Delegation of Authority of the Board of Governors of the Federal Reserve System. The purpose of the amendment is to delegate to the General Counsel of the Board of Governors authority (1) to make available to other agencies of the United States, for use where necessary in their official duties, certain information regarding supervised institutions, and (2) to determine, in any case of service of subpoena on an officer, employee, or agent of the Board or of a Federal Reserve Bank, the response to such subpoena. Part 261, referred to in the amendment, contains the Board's Rules Regarding Availability of Information.

Additional copies of the enclosure will be furnished upon request.

ALFRED HAYES,
President.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

RULES REGARDING DELEGATION OF AUTHORITY

AMENDMENT

Effective July 29, 1971, § 265.2(b) is amended by adding a new subparagraph (5), as follows:

SECTION 265.2—SPECIFIC FUNCTIONS
DELEGATED TO BOARD EMPLOYEES
AND FEDERAL RESERVE BANKS

* * *

(b) The General Counsel of the Board (or, in his absence, the Acting General Counsel) is authorized:

* * *

(5) Pursuant to the provisions of Part 261 of this chapter, to make available information of the Board of the nature and in the circumstances described in § 261.6(b) and § 261.7 of that Part.