

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 7580 ]  
March 5, 1975

IMPLEMENTATION OF 1974 AMENDMENTS TO FREEDOM OF INFORMATION ACT

Amendments to Rules Regarding Availability of Information of the  
Board of Governors of the Federal Reserve System

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

Enclosed is a copy of amendments, effective February 19, 1975, to the Rules Regarding Availability of Information of the Board of Governors of the Federal Reserve System. These amendments reflect and implement the 1974 Amendments to the Freedom of Information Act. In submitting the amendments for publication in the *Federal Register*, the Board of Governors made the following statement:

The purpose of these revisions is to implement the 1974 Amendments to the Freedom of Information Act (5 U.S.C. §552). The amended regulations will (1) inform the public of the availability of the Board's index compiled under section (a)(2) of the Freedom of Information Act; (2) provide specific time limits for making a determination as to the availability of requested information; (3) clearly identify the official[s] responsible for any initial or final denial of a request for information, and (4) revise the Board's Rules with regard to exemptions (1) and (7) of the Freedom of Information Act.

Additionally, on January 22, 1975 there was published in the *Federal Register* (40 F.R. 3474) a notice of proposed rulemaking with regard to a proposed fee schedule applicable to all constituent units of the Board. The Board has considered all aspects of the proposed fee schedule and the proposed fee schedule is hereby adopted with the following change: addition of a provision for the waiver of search and duplication charges of less than \$2. The new fee schedule is incorporated herein as section 261.4(g) of the revised Rules Regarding Availability of Information.

Furthermore, the Board has found the publication and distribution of its index providing identifying information as to any matter issued, adopted or promulgated by the Board between July 4, 1967 and January 1, 1975 to be impracticable and unnecessary. However, copies of such index are available to the public upon request to the Secretary of the Board, at a charge not to exceed the direct cost of duplication. Section 261.3 of the revised Rules Regarding Availability of Information is changed to reflect the availability of this index.

Additional copies of the enclosure will be furnished upon request.

ALFRED HAYES,  
President.