

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. **8062**]
February 28, 1977]

Rules Regarding Availability of Information

Rules of Organization

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

Enclosed are copies of amendments to the following Rules of the Board of Governors of the Federal Reserve System—

(a) *Rules Regarding Availability of Information.* The amendment, effective March 12, 1977, changes the provision relating to material exempted from disclosure by statute to conform it to section 5(b) of the Government in the Sunshine Act (P.L. 94-409).

(b) *Rules of Organization.* The amendments, effective October 29, 1976, contain updated descriptions of the offices and divisions of the Board of Governors.

Additional copies of the enclosures will be furnished upon request.

PAUL A. VOLCKER,
President.

Board of Governors of the Federal Reserve System
RULES REGARDING AVAILABILITY OF INFORMATION

AMENDMENT

Effective March 12, 1977, section 261.6(a)
(1) is amended to read as follows:

SECTION 261.6—EXEMPTIONS FROM
DISCLOSURE

(a) **General rule. * * ***

(1) is specifically authorized under criteria established by an Executive order to be kept secret in the interests of national defense or foreign policy and is in fact properly classified pursuant to such Executive order, or is specifically exempted from disclosure by statute (other than section 552b of Title 5, United States Code) provided that such statute (A) requires that the matters be withheld from the public in such a manner as to leave no discretion on the issue, or (B) establishes particular criteria for withholding or refers to particular types of matters to be withheld;

For these Rules to be complete, retain:

- 1) February 19, 1975 revision of the Rules.
- 2) This slip sheet.

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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

RULES OF ORGANIZATION

AMENDMENTS

Effective October 29, 1976, the Rules of Organization of the Board of Governors of the Federal Reserve System are amended as follows:

1. Section 3 of the Rules of Organization is amended to read as follows:

SECTION 3.—CENTRAL ORGANIZATION

The Board's central organization consists of the following Offices, Divisions, and officials:

(a) **Office of Board Members** consists of the members of the Board, Counsel to the Chairman, Assistants, and Special Assistants to the Board assigned to public affairs and Congressional liaison.

(b) **Office of Staff Director for Monetary Policy** is responsible for FOMC staff activities, preparation of proposals on monetary policy instruments including discount rates and reserve requirements, coordination of staff work on regulatory issues closely related to monetary policy and the functioning of money and capital markets, liaison with the Trading Desk at the Federal Reserve Bank of New York, liaison with Government agencies and private groups in connection with debt and cash management policies, interdepartmental coordination of monetary policy planning with foreign exchange operations, and coordination of System statistical programs related to monetary policy operations.

(c) **Office of Staff Director for Management** is responsible for the planning and coordination of staff operations and organization and for resource management, and supervision of the following functions: Board building administration and operations, Board budget and accounting activities, data processing, personnel-related activities, Equal Employment Opportunity, contingency planning operations, and coordination of the banking structure program activities.

(d) **Office of the Secretary**, headed by the Board's Secretary, coordinates and handles items requiring Board action, including actions under delegated authority; prepares agenda for Board meetings; implements actions taken at Board meet-

ings; prepares, circulates, and indexes minutes of the Board; performs special functions in connection with meetings of the Conference of Chairmen of Federal Reserve Banks, Conference of Presidents of Federal Reserve Banks, Federal Advisory Council, Consumer Advisory Council, and other System groups; provides assistance to the Board in connection with appointment of directors of Federal Reserve Banks; makes arrangements for individuals and groups visiting the Board, both foreign and domestic; maintains custody of and provides reference service to official records of the Board; handles correspondence and Freedom of Information requests; secures passports and visas for official foreign travel of System personnel; develops management systems for the Office; and provides relief secretarial and stenographic services.

(e) **Legal Division**, headed by the Board's General Counsel, advises and assists the Board with respect to legal aspects of its daily operations, including applicable statutes, regulations, applications, interpretations, opinions, orders, hearings, litigation, and legislation.

(f) **Division of Research and Statistics**, headed by a Director, provides the Board and the Federal Open Market Committee with the economic analysis and information needed for current operations, for the formulation of monetary and credit policies, and for the exercise of responsibilities with regard to bank regulation; prepares, publishes, and interprets a variety of statistical series in the financial and non-financial fields; conducts basic research relating to the effects of monetary policy on economic activity and prices, and to the effects of financial regulation on the structure and functioning of financial markets.

(g) **Division of International Finance**, headed by a Director, provides the Board and the Federal Open Market Committee with information and economic analysis on international questions affecting U.S. monetary policy and the exercise of regulatory responsibilities; conducts research in these areas; provides staff work in connection with the

For this Regulation to be complete retain:

- 1) Rules of Organization and Rules of Procedure pamphlet effective March 1, 1973.
- 2) This slip sheet.

supervision of foreign operations of the Federal Reserve System, the membership of the Chairman of the Board on the National Advisory Council on International Monetary and Financial Policies, and the role of the Chairman of the Board as U.S. Alternate Governor to the International Monetary Fund.

(h) **Division of Federal Reserve Bank Operations**, headed by a Director, advises and assists the Board with respect to matters concerning the planning and programs for operation of the Federal Reserve Banks. The Division monitors the implementation and achievement of such programs and informs the Board of the status of each program. It provides an appraisal of Reserve Bank building programs, and recommendations on building program matters; provides analysis and recommendations for Board policy in the payments mechanism area; provides an appraisal of Reserve Bank communication and automation plans and proposals and recommendations to the Board in such areas; reviews the lending and credit activities of the Reserve Banks; and maintains liaison with various interested parties on payments mechanism matters. The Division also coordinates the printing and distribution of Federal Reserve notes and is jointly responsible with the Bureau of the Mint for the production and distribution of coin.

(i) **Division of Federal Reserve Bank Examinations and Budgets**, headed by a Director, assists the Board in its management-control responsibilities with respect to the Federal Reserve Banks and advises the Board on matters concerning operations, planning, and programs of the Reserve Banks within its area of responsibility. The Division is responsible for financial examinations of the Federal Reserve Banks and for operational reviews of Reserve Bank functions including: protection, fiscal agency, open market, check processing, data processing, communications, coin and currency, audit, and various staff functions. The Division administers an expense control and budgeting system for collection and analysis of budget and expense data; prescribes accounting principles, standards and related requirements to be followed by the Reserve Banks; and provides certain centralized financial accounting services. The Division also maintains liaison with the Treasury and other Government agencies and with various interested parties on matters related to Reserve Bank operations within its area of responsibility.

(j) **Division of Banking Supervision and Regula-**

tion, headed by a Director, coordinates the bank supervisory functions of the System and evaluates the examination procedures of the Reserve Banks; exercises general supervision of the commercial and fiduciary activities of State member banks; administers the supervisory features of laws and regulations relating to affiliates and bank holding companies, supervises various foreign banking activities of member banks and foreign banking and financing corporations; administers the public disclosure provisions of the Securities Exchange Act of 1934, as amended, in their application to State member banks, and the provisions of the Act giving responsibility to the Board for regulating security credit transactions; monitors the provisions of various consumer protection statutes, the Currency and Foreign Transactions Reporting Act, and the Civil Rights Act of 1968 in their application to State member banks; processes and presents to the Board applications filed pursuant to the Bank Holding Company Act of 1956, as amended, and the Bank Merger Act and various other applications submitted under the provisions of the Federal Reserve Act or related statutes; and advises the Board regarding developments in banking and bank supervisory policies and procedures.

(k) **Division of Consumer Affairs**, headed by a Director, implements consumer affairs legislation for which the Board has responsibility. Its functions include drafting regulations and interpretations pursuant to the Truth in Lending Act (as amended), the Federal Trade Commission Improvements Act, the Equal Credit Opportunity Act (as amended), and the Home Mortgage Disclosure Act, for financial institutions and other firms engaged in consumer credit and leasing activities. The division also administers these regulations as well as the Fair Credit Reporting Act in their application to State member banks.

(l) **Division of Personnel**, headed by a Director, is responsible for the development and implementation of Board personnel policies and programs, and advises and assists the Board on personnel matters pertaining to the Federal Reserve Banks.

(m) **Division of Administrative Services**, headed by a Director, serves as the central procurement, duplicating, communications, and service unit of the Board and advises and assists the Board with respect to such matters. It also performs various administrative functions, including the distribution of Board publications and the operation of the Board's building and other facilities.

(n) **Office of the Controller**, headed by the Board's Controller, is responsible for maintaining an effective internal financial management system, including budgeting, accounting, reporting, internal and contract auditing, and operational analyses; determining assessments on the Federal Reserve Banks for funds to cover expenses of the Board; receiving and disbursing the Board's funds; and handling reimbursement to the Treasury Department for the printing, issuance, and redemption of Federal Reserve notes.

(o) **Division of Data Processing**, headed by a Director, supports the Board's organization through the development, operation, and maintenance of information processing systems. Activities include systems and mathematical statistical analysis, computer programming, equipment operation, data and production control, advanced planning and implementation of computer systems and communication networks. The Division develops, collects, and processes statistical information on banking developments and on the condition of Federal Reserve

Banks and member banks; and designs and produces graphics used in economic analysis and information presentation.

(p) **Other personnel**. The Board does not employ administrative law judges or hearing officers as regular members of its staff; but, in accordance with applicable provisions of law and in individual cases as the need may arise, the Board obtains and utilizes administrative law judges and hearing officers, whose functions in such capacity are appropriately separated, as required by law, from investigative and prosecuting functions of the staff.

2. Section 4 and the Appendix are revised as follows:

SECTION 4.—FIELD ORGANIZATION

* * * The locations of the twelve Federal Reserve Banks and the twenty-five branches and the boundaries of the Federal Reserve district and branch territories are shown in the Appendix. * * *

APPENDIX

<i>Federal Reserve Bank</i>	<i>Address</i>
BOSTON	30 Pearl Street, Boston, Massachusetts 02106
NEW YORK Buffalo Branch	33 Liberty Street (Federal Reserve P.O. Station), New York, New York 10045 160 Delaware Avenue (P.O. Box 961), Buffalo, New York 14240
PHILADELPHIA	100 North 6th Street (P.O. Box 66), Philadelphia, Pennsylvania 19105
CLEVELAND Cincinnati Branch Pittsburgh Branch	1455 East Sixth Street (P.O. Box 6387), Cleveland, Ohio 44101 150 East Fourth Street (P.O. Box 999), Cincinnati, Ohio 45201 717 Grant Street (P.O. Box 867), Pittsburgh, Pennsylvania 15230
RICHMOND Baltimore Branch Charlotte Branch Culpeper Communications and Records Center	100 North Ninth Street (P.O. Box 27622), Richmond, Virginia 23261 114-120 East Lexington Street (P.O. Box 1378), Baltimore, Maryland 21203 401 South Tryon Street (P.O. Box 300), Charlotte, North Carolina 28230 P.O. Drawer 20, Culpeper, Virginia 22701
ATLANTA Birmingham Branch Jacksonville Branch Miami Branch Nashville Branch New Orleans Branch	104 Marietta Street, N.W., Atlanta, Georgia 30303 1801 Fifth Avenue, North (P.O. Box 10447), Birmingham, Alabama 35202 515 Julia Street, Jacksonville, Florida 32203 3770 S.W. 8th Street, Coral Gables, Florida 33134 (P.O. Box 520847, Miami, Florida 33152) 301 Eighth Avenue, North, Nashville, Tennessee 37203 525 St. Charles Avenue (P.O. Box 61630), New Orleans, Louisiana 70161
CHICAGO Detroit Branch	230 South LaSalle Street (P.O. Box 834), Chicago, Illinois 60690 160 Fort Street, West (P.O. Box 1059), Detroit, Michigan 48231
ST. LOUIS Little Rock Branch Louisville Branch Memphis Branch	411 Locust Street (P.O. Box 442), St. Louis, Missouri 63166 325 West Capitol Avenue (P.O. Box 1261), Little Rock, Arkansas 72203 410 South Fifth Street (P.O. Box 899), Louisville, Kentucky 40201 200 North Main Street (P.O. Box 407), Memphis, Tennessee 38101
MINNEAPOLIS Helena Branch	250 Marquette Avenue, Minneapolis, Minnesota 55480 400 North Park Avenue, Helena, Montana 59601
KANSAS CITY Denver Branch Oklahoma City Branch Omaha Branch	925 Grand Avenue (Federal Reserve Station), Kansas City, Missouri 64198 1020 16th Street (P.O. Box 5228, Terminal Annex), Denver, Colorado 80217 226 Northwest Third Street (P.O. Box 25129), Oklahoma City, Oklahoma 73125 102 South Seventeenth Street, Omaha, Nebraska 68102
DALLAS El Paso Branch Houston Branch San Antonio Branch	400 South Akard Street (Station K), Dallas, Texas 75222 301 East Main Street (P.O. Box 100), El Paso, Texas 79999 1701 San Jacinto Street (P.O. Box 2578), Houston, Texas 77001 126 East Nueva Street (P.O. Box 1471), San Antonio, Texas 78295
SAN FRANCISCO Los Angeles Branch Portland Branch Salt Lake City Branch Seattle Branch	400 Sansome Street (P.O. Box 7702), San Francisco, California 94120 409 West Olympic Boulevard (P.O. Box 2077, Terminal Annex), Los Angeles, California 90051 915 S.W. Stark Street (P.O. Box 3436), Portland, Oregon 97208 120 South State Street (P.O. Box 780), Salt Lake City, Utah 84110 1015 Second Avenue (P.O. Box 3567), Seattle, Washington 98124