

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 9528]
[July 20, 1983]

BANK HOLDING COMPANIES

Proposed Revision of Regulation Y — Extension of Comment Period

*To All Bank Holding Companies, and Others Concerned,
in the Second Federal Reserve District:*

Following is the text of a statement issued by the Board of Governors of the Federal Reserve System:

The Federal Reserve Board has extended the time for comment on its proposed revision of Regulation Y — Bank Holding Companies and Change in Bank Control — to August 1, 1983.

In May the Board requested comment, through July 18, 1983, on a proposed revision of Regulation Y as part of the Board's review, simplification and modernization of all of its regulations. The Board extended the comment period in response to requests.

The complete text of the proposed revision of Regulation Y, which was sent to bank holding companies, branches and agencies of foreign banks, and certain investment companies in this District with our Circular No. 9502, dated May 27, 1983, was published in the *Federal Register* of May 25; single copies of that text may be obtained from our Circulars Division (Tel. No. 212-791-5216).

Printed on the reverse side is the text of the Board's Order in this matter. Comments on the proposed revision may now be submitted through August 1, 1983, and can be sent to our Domestic Banking Applications Department.

ANTHONY M. SOLOMON,
President.

(OVER)

FEDERAL RESERVE SYSTEM
REGULATION Y
(12 C.F.R. Part 225)
(DOCKET NO. R-0470)
BANK HOLDING COMPANIES AND CHANGE IN BANK CONTROL
Proposed Revision of Regulation Y

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Extension of comment period.

SUMMARY: The Board of Governors of the Federal Reserve System has extended the period for receipt of public comment until August 1, 1983, on the proposed revision of Regulation Y (Docket No. R-0470), its regulation implementing the Bank Holding Company Act of 1956, as amended (12 U.S.C. 1841 et seq.) and the Change in Bank Control Act of 1978 (12 U.S.C. 1817(j)).

DATE: Comments must be received by August 1, 1983.

ADDRESS: All comments, which should refer to Docket No. R-0470, should be mailed to the Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, or delivered to Room B-2223, 20th & Constitution Avenue, N.W., Washington, D.C., between 8:45 a.m. and 5:15 p.m. weekdays. Comments may be inspected in Room B-1122 between 8:45 a.m. and 5:15 p.m. weekdays.

FOR FURTHER INFORMATION CONTACT: James McAfee, Associate Secretary (202/452-3259).

SUPPLEMENTARY INFORMATION: On May 19, 1983, the Board requested comment by July 18, 1983, on its proposed revision of Regulation Y. The proposed revision reorganized the regulation, incorporated statutory material and numerous Board interpretations into the regulation, and revised the procedures for filing and processing applications required under the regulation. The American Bankers Association and the Association of Bank Holding Companies requested an extension of the comment period on the proposal in order to provide interested parties with additional time in which to present their views. In light of the extensive nature of the revisions and the significant issues involved in the proposed revision, and in order to encourage public participation in this matter, the comment period has been extended to August 1, 1983.

-List of subjects in 12 CFR Part 225: Banks, banking; Federal Reserve System; Holding companies; Reporting requirements; Securities.

By order of the Board of Governors, acting through its Secretary under delegated authority, effective July 13, 1983.

(SIGNED) James McAfee

James McAfee
Associate Secretary of the Board