

**FEDERAL RESERVE BANK  
OF NEW YORK**

Circular No. 9727  
September 6, 1984

**PROPOSED REVISION OF REGULATION K  
Extension of Comment Period to October 12, 1984**

*To All Member Banks, Bank Holding Companies, Edge and  
Agreement Corporations, and U.S. Branches and Agencies  
of Foreign Banks in the Second Federal Reserve District:*

The Board of Governors of the Federal Reserve System has announced that, in response to requests by interested parties, the period for comment on proposals for the revision of Regulation K, "International Banking Operations," has been extended from September 12 to October 12, 1984. The text of the proposal was sent to Edge and Agreement Corporations in this District with our Circular No. 9695, dated June 25, 1984.

Printed on the reverse side of this circular is the text of the Board's order, as published in the *Federal Register* of August 27, 1984. Questions regarding this matter may be directed to our Foreign Banking Applications Department (Tel. No. 212-791-5881).

ANTHONY M. SOLOMON,  
*President.*

(Over)

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**FEDERAL RESERVE SYSTEM**

**12 CFR Part 211**

[Docket No. R-0520]

**Regulation K; International Banking Operations**

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Proposed rule: Extension of comment period.

**SUMMARY:** The Board of Governors of the Federal Reserve System has extended the period for receipt of public comment on proposed rules governing the international operations of U.S. banking organizations, including the operations of Edge Corporations, and on several proposals relating to the U.S. activities of foreign banking organizations.

**DATE:** Comments must be received by October 12, 1984.

**ADDRESS:** All comments, which should refer to Docket No. R-0520, should be mailed to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, or delivered to the C Street entrance, 20th and Constitution Avenue, NW., Washington, DC between the hours of 8:45 a.m. and 5:15 p.m. weekdays. All comments received will be available for inspection in Room B-1122 between 8:45 a.m. and 5:15 p.m. weekdays.

**FOR FURTHER INFORMATION CONTACT:**

Kathleen M. O'Day, Senior Counsel (202/452-3786), Legal Division, or James S. Keller, Manager, International Banking Applications (202/452-2523), Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984 (49 FR 26002), the Board requested comment on a proposed revision of Regulation K governing the international operations and investments of U.S. banking organizations. Comments were invited on several alternatives that would expand the ability of Edge Corporations to provide services in the United States; on several changes relating to the investment, capitalization and lending limits of Subpart A of Regulation K; and on proposals concerning the U.S. operations of foreign banking organizations.

The Board has been requested to extend the comment period on the proposal in order to provide interested parties additional time in which to present their views. In light of the issues presented by the proposal and in order to encourage public participation in this matter, the comment period has been extended to October 12, 1984.

By order of the Board of Governors, through its Secretary under delegated authority, August 22, 1984.

**James McAfee,**

*Associate Secretary of the Board.*

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