

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 7868 ]  
May 5, 1976

**Rules Regarding Delegation of Authority**  
**Rules Regarding Availability of Information**

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

Enclosed is a copy of amendments, effective April 2, 1976, to the Rules Regarding Delegation of Authority of the Board of Governors of the Federal Reserve System. The amendments delegate (a) to any Board member the authority to act on a request made in the course of a formal hearing for special permission to appeal to the Board from a ruling of an Administrative Law Judge, and (b) to the Secretary of the Board authority to extend time periods for submissions in connection with various types of application proceedings.

Also enclosed is a notice deleting Section 261.6(d) of the Board's Rules Regarding Availability of Information regarding the procedure for an appeal from a denial of access to information. The current provisions regarding the procedure are contained in Section 261.4(e).

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**

**CORRECTION**

In the Rules Regarding Availability of Information pamphlet dated February 19, 1975, section 261.6(d) should be deleted.

For this Regulation to be complete retain:

- 1) Pamphlet dated February 19, 1975.
- 2) This slip sheet.

**MARCH 1976**

# Board of Governors of the Federal Reserve System

## RULES REGARDING DELEGATION OF AUTHORITY

### AMENDMENTS

1. Effective April 2, 1976, Section 265.1a is amended by adding a new paragraph (c) as follows:

SECTION 265.1a—  
SPECIFIC FUNCTIONS DELEGATED  
TO BOARD MEMBERS

\* \* \*

(c) **Any Board member** is authorized, when requested by the Secretary of the Board, to act upon any requests to the Board filed with the Secretary pursuant to section 263.10(e) of the Board's Rules of Practice for Formal Hearings (12 CFR 263) for special permission to appeal from a ruling of the presiding officer at any hearing conducted pursuant to such rules on any motion ruled upon by such presiding officer (provided, that if such special permission is granted the merits of the appeal shall thereupon be presented to the Board for decision). Notwithstanding the provisions of section 265.3 hereof, the denial of such special permission pursuant to this paragraph shall be subject to review by the Board only upon the request of a member of the Board made within two days following the denial. No person claiming to be adversely affected by such denial shall have any

right to petition the Board or any Board member for review or reconsideration of such action.

2. Effective April 2, 1976, Section 265.2(a) is amended by adding a new subparagraph (15) as follows:

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

(a) **The Secretary of the Board** (or, in his absence, the Acting Secretary) is authorized:

\* \* \*

(15) To grant or deny requests for the extension of any time period provided in any notice, order, rule or regulation of the Board relating to the filing of information, comments, opposition, briefs, exceptions or other matters, in connection with any application, request or petition for the approval, authority, determination, or permission of, or any other action by the Board sought by any person. Notwithstanding the provisions of section 265.3 hereof, no person claiming to be adversely affected by any action of the Secretary on any such request shall have the right to petition the Board or any Board member for review or reconsideration of such action.

For this Regulation to be complete, retain:

- 1) Printed pamphlet, as amended effective September 30, 1975.
- 2) Amendment effective November 7, 1975 (§265.2).
- 3) Amendments effective December 31, 1975 (§265.2).
- 4) This slip sheet.