

FEDERAL RESERVE BANK
OF NEW YORK

Circular No. 7970
October 15, 1976

HOME MORTGAGE DISCLOSURE

*To All Institutions Subject to the Home Mortgage Disclosure Act of 1975,
and Others Concerned, in the Second Federal Reserve District:*

Regulation C, entitled "Home Mortgage Disclosure," of the Board of Governors of the Federal Reserve System became effective June 28, 1976. As indicated in our Circulars No. 7894 and No. 7897, dated June 9 and June 18, 1976, respectively, the new regulation implements the Home Mortgage Disclosure Act of 1975 and requires lending institutions subject to the Act to disclose publicly where their mortgage loans are made as well as other data relating to the loans. Section 203.5 of the regulation requires that the initial disclosure statement be made available for public inspection by September 30, 1976.

This Bank would be interested in receiving comments from any interested parties regarding the disclosure statements or problems relating to disclosure under the regulation or implementation of the regulation.

Such comments should be sent to our Bank Regulations Department by November 5, 1976. Your comments or questions may also be directed to that Department by telephone (Tel. No. 212-791-5921).

PAUL A. VOLCKER,
President.