EXTENSIONS OF TIME TO COMMENT ON PROPOSED AMENDMENTS TO
REGULATIONS T AND Y

—Margin Credit on Unlisted Nonconvertible Corporate Bonds
—Insurance Activities by Bank Holding Companies

To All Brokers and Dealers Extending Securities Credit, Bank Holding Companies,
and Others Concerned, in the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has extended the time to comment on
two proposed regulatory amendments.

July 7, 1978 is the extended deadline for comment on a proposed amendment to Regulation T,
“Credit by Brokers and Dealers,” that would permit brokers and dealers to extend and maintain
credit on certain unlisted nonconvertible corporate bonds. The text of the proposal was included
in our Circular No. 8345, dated May 15, 1978. Comments may be sent to our Regulations Division.

August 1, 1978 is the extended deadline for comment on a proposed amendment to Regulation Y, “Bank Holding Companies,” that would authorize bank holding companies to act as general insurance agents in certain communities. The text of the proposal was included in our Circular No. 8360, dated June 1, 1978. Comments may be sent to our Domestic Banking Applications Department.

Printed below are the texts of the Board’s Orders on the extensions of time.

Paul A. Volcker,
President.

Federal Reserve System
[12 CFR Part 220]
[Reg. T, Docket No. R-0080]

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Extension of time for proposed rulemaking.

SUMMARY: The Board has received a request for an extension of time for comments on a proposed amendment to Regulation T, “Credit by Brokers and Dealers,” that would permit brokers and dealers to extend and maintain credit on unlisted nonconvertible corporate bonds (43 F.R. 21008). In light of the Board’s desire to encourage public participation, the comment period is extended to July 7, 1978.

DATE: Comments should be received by July 7, 1978.

FOR INFORMATION CONTACT: Laura M. Homer, Chief Attorney, Securities Regulation, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System, Washington, D.C. 20551 (202-452-2786).

SUPPLEMENTARY INFORMATION: Comments should be sent to Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551 and should include the docket number R-0080.

Board of Governors of the Federal Reserve System,
June 14, 1978.

(Over)
AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Extension of time for proposed rulemaking.

SUMMARY: The Board has received a request for an extension of time for comments on a proposed amendment to Regulation Y, “Bank Holding Companies,” relating to permissible insurance activities by bank holding companies. (43 FR 23589). In light of the Board’s desire to encourage public participation, the comment period is extended to August 1, 1978.

DATE: Comments should be received by August 1, 1978.


SUPPLEMENTARY INFORMATION: Comments should be sent to Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551 and should include the docket number R-0050-B.