

A BILL TO LIMIT THE USE OF THE WORD "FEDERAL".

BE IT ENACTED BY THE SENATE AND HOUSE OF REPRESENTATIVES OF
THE UNITED STATES OF AMERICA IN CONGRESS ASSEMBLED.

That all banks, other than Federal reserve banks, created and organized under an Act of Congress approved on December 23, 1913, and known as the Federal Reserve Act, and all firms, partnerships or corporations doing the business of bankers, brokers, or savings institutions, and all insurance, indemnity and trust companies, are prohibited from using the word "Federal" as a portion of the name or title of such bank, corporation, firm or partnership, and any violation of this prohibition committed after the first day of January, 1916, shall subject the party charged therewith to a penalty [] y dollars for each day it is permitted or repeated, PROVIDED, however, that this prohibition shall not apply to corporations organized prior to December 23, 1913, under titles which include the word "Federal" or to firms or partnerships doing business prior to that date under such titles.

3/8/16.