

64th CONGRESS,
2d Session.

H. R. 20540.

IN THE HOUSE OF REPRESENTATIVES.

January 26, 1917.

Mr. Glass introduced the following bill; which was referred to the Committee on Banking and Currency and ordered to be printed.

A B I L L

To authorize national banking associations to establish branches.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act approved December twenty-third, nineteen hundred and thirteen, known as the Federal reserve Act, be, and the same hereby is, amended by adding a new section as follows:

"Domestic Branches.

"Sec. 25a. That any member bank located in a city or incorporated town of more than one hundred thousand inhabitants and possessing a capital and surplus of \$1,000,000 or more may, under such rules and regulations as the Federal Reserve Board may prescribe, establish branches, not to exceed ten in number, within the corporate limits of the city or town in which it is located: Provided, That no such branch shall be established in any State in which neither State banks nor trust companies may lawfully establish

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branches: And provided further, That the number of branches which a member bank may establish shall not exceed the number of branches which the laws of the State in which said bank is situated permit a State bank or trust company to establish within the corporate limits of said city or town."

1/30/17.