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H. PARKER WILLIS, SECRETARY
SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

August 24, 1917.

Dear Sir:

The Federal Reserve Board has obtained a copy of an enabling act recently passed by the Legislature of the State of Pennsylvania, permitting State banks and trust companies to come into the Federal Reserve System. In response to inquiries from some of the Federal Reserve Banks, this Act will appear in the next number of the Federal Reserve Bulletin. The act in the form adopted by the State of Pennsylvania is so satisfactory that it constitutes a good standard for enabling acts in those States where these acts are needed.

Respectfully,

Governor,