

Instructions regarding applications.

When an application is made requesting the opinion of the Capital Issues Committee with regard to a proposed issue, a record of issue shall be made out in duplicate, numbered and presented with the file to the Advisory Committee, whose votes will refer to the issue by name and number of the application. The record blanks will be retained with the file until the Advisory Committee recommends action by the Capital Issues Committee. The vote of the Advisory Committee making such recommendation will express briefly the reasons for their action, which will be copied on the record and submitted to the Capital Issues Committee. One copy of the record of issue will be retained by the Capital Issues Committee, and the other kept in the file of the Advisory Committee.

When an issue has been passed for favorable opinion, but the necessary description is incomplete, a preliminary letter will be sent by the Advisory Committee stating that the opinion of the Capital Issues Committee will be sent upon receipt of the proper description.

The blanks are not to be used in cases of inquiry or in other cases when not appropriate.

A separate list shall be kept of pending applications for ready reference.

Copies of the record blanks should be sent to all sub-committees, who will find them convenient in sending forward necessary information.

When final action is taken, a copy of the completed record should be sent to the sub-committee, which has acted thereon.

BWP/NRC