

November 20, 1918.

AMENDMENT TO REGULATION F, SERIES OF 1917.

Article II, Regulation F, Series of 1917, which relates to applications for permission to exercise trust powers has been amended by the Board to read as follows:

II APPLICATIONS.

(a) Original Application-- A national bank which has not heretofore been granted a permit to exercise any trust powers desiring to exercise any or all of the powers authorized by Section II, sub-section (k), of the Federal Reserve Act, as amended by the Act of September 26, 1918, shall make application to the Federal Reserve Board on a form approved by said Board (Form No. 61-a). Such application shall be forwarded by the applying bank to the chairman of the board of directors of the Federal Reserve bank of its district, and shall thereupon be transmitted to the Federal Reserve Board for its action.

(b) Supplementary Applications-- A national bank which has heretofore been granted permission to exercise any or all of the fiduciary powers enumerated in Section II (k) as originally enacted, desiring to apply for permission to exercise additional powers, shall make application to the Federal Reserve Board on a form approved by said Board (Form No. 61 b). Such application shall be forwarded to the Federal Reserve Board in the same manner as an original application.

(c) Pending applications-- A national bank, whose application for permission to exercise trust powers was filed before the passage of the Act of September 26, 1918, if it desires to exercise the additional powers enumerated in Section II (k), as amended, may withdraw such application and file a new application on Form 61a. If the original application is not withdrawn, the Board will act upon it as to the powers enumerated in such application, and the applying bank may later file a supplementary application for the additional powers desired on Form 61b.

(d) Applications Heretofore Refused-- A national bank whose application for permission to exercise trust powers has heretofore been refused must file a new application on Form 61a if it desires to exercise any of the powers enumerated in Section II (k) as amended.