

FEDERAL RESERVE BOARD

WASHINGTON

203

X-3333

February 18, 1922.

SUBJECT: Monthly Reports of Clearing Operations and of
Member and Non-member Banks in District,
Forms 170 and 170-a.

Dear Sir:

The Board has experienced considerable difficulty in obtaining reports relating to clearing operations from some of the Federal Reserve Banks in time to have them tabulated and sent to the printer with the manuscripts for the monthly Federal Reserve Bulletins, thus necessitating considerable changes in the galley, and sometimes in the page proof. It has been decided, therefore, to show figures of clearing operations by calendar months in the future.

Accordingly, it is requested that reports be furnished on forms 170 and 170-a for the period from February 1 to February 28, inclusive, in addition to reports for the period from January 16 to February 15, and that subsequent reports be made for calendar months. It will also be appreciated if you will furnish us with reports on the above forms for the month of January 1922, in order that figures by calendar months may be available for the entire year.

Very truly yours,

G o v e r n o r .

TO ALL FEDERAL RESERVE AGENTS.

A BILL.

A BILL to be entitled AN ACT to require all banks and banking institutions incorporated under and by virtue of the laws of Georgia to become members of the Federal Reserve Bank; to provide for a forfeiture of charter and liquidation of assets for the failure or refusal to comply with the terms of this ACT; to provide when this Act shall be of force and effect, and for other purposes.

Section 1.

Be it enacted by the General Assembly of Georgia, and it is hereby enacted by the authority of the same, that all banks and banking institutions incorporated under and by virtue of the laws of Georgia are hereby required to become members of the Federal Reserve Bank as provided under the laws of the Congress of the United States.

Section 2.

Be it further enacted by the authority aforesaid, that any and all banks and banking institutions failing and refusing to become members of the Federal Reserve Bank shall forfeit its charter, and the Superintendent of Banks in the State of Georgia is hereby directed and authorized to take charge of the assets of such bank, close up the same and liquidate the assets of the same.

Section 3.

Be it further enacted by the authority aforesaid, that this ACT shall take effect and be of full force on and after January 1st, 1924.

Section 4.

Be it further enacted by the authority aforesaid, that all laws and parts of laws in conflict with this ACT be and the same are hereby repealed.