

Proposed Hull Amendments to Section 9, H. R. 8387 (McFadden Bill)

Page 11, line 13, after the word "located" insert the following:

"and it shall be unlawful for any such applying bank in any state which does not by law or regulation, at the time of the approval of this Act, permit state banks or trust companies created by or existing under the laws of such state, to have branches within the limits of municipalities in such state, to become such a stockholder of such Federal Reserve Bank except upon condition that such applying bank relinquish any branches which it may have established subsequent to the approval of this Act".

Page 11, line 23, after the word "thousand" insert the following:

"and PROVIDED further that it shall be unlawful for any such member bank to establish a branch within the limits of the municipality where such bank is located, in any state which does not by law or regulation, at the time of the approval of this Act, permit state banks or trust companies created by or existing under the laws of such state to have branches within the limits of such municipalities in such state."