

X-4801

## F E D E R A L   R E S E R V E   B O A R D

## STATEMENT FOR THE PRESS

February 25, 1927  
For immediate release.

A branch of the Federal Reserve Bank of Richmond will be established at Charlotte, North Carolina, and a branch of the Federal Reserve Bank of Dallas will be established at San Antonio, Texas.

The Federal Reserve Board has had under consideration requests for the establishment of these branches coming from the Boards of Directors of the Federal Reserve Banks named, and after careful consideration of the needs of the territories to be served by the proposed branches has given permission for their establishment to take effect when the McFadden banking bill becomes law.

The McFadden Bill confers upon the Federal Reserve Board the right to require at any time the discontinuance of any branch Federal Reserve Bank.