

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-9075

January 3, 1935.

SUBJECT: Advice to State Banking Departments of  
the Grant or Termination of Trust Powers.

Dear Sir:

In connection with the grant of trust powers to national banks it has been the practice of the Federal Reserve Board to notify the State banking authorities of New York, Maryland, Michigan and Idaho, in accordance with requests received from them, of the grant of trust powers to national banks in their respective States, and also of the surrender of trust powers previously granted to such banks.

It is the view of the Board that hereafter advice of the grant or termination of trust powers should be furnished to the State banking department in each instance, whether formal request for such information has been made or not, and it is therefore requested, if you are not already doing so, that whenever the Board grants trust powers to a national bank in your district, or certifies that trust powers heretofore granted have been surrendered, you notify the appropriate State banking authorities of the Board's action. In order to avoid duplication, the Board will discontinue furnishing such advice to the State banking departments which have previously been notified by it of the grant and termination of trust powers.

Similar advice, including the conditions prescribed, should

be given to the respective State banking departments when the Board authorizes the exercise of trust powers by a State bank subsequent to its admission to membership in the Federal Reserve System.

Very truly yours,

*Chester Morrill*

Chester Morrill,  
Secretary.

TO ALL F. R. AGENTS.