

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9299

August 27, 1935.

SUBJECT: Interpretations of Federal Reserve Act
as Amended and the Board's Regulations.

Dear Sir:

The Board expects to include in the next number of the Federal Reserve Bulletin a suggestion that any requests for interpretations of the Federal Reserve Act, as amended by the Banking Act of 1935, and of the regulations of the Board which may be made by member banks and others be submitted by them to the Federal Reserve Agents. It will be recalled that a similar statement was included in the Federal Reserve Bulletin for December, 1933, at page 768, and it will be helpful in this connection if the officers of the Federal Reserve banks will encourage member banks and others, whenever opportunity presents itself, to submit such inquiries with respect to the law and the regulations to the Federal Reserve Agents rather than to the Board of Governors of the Federal Reserve System.

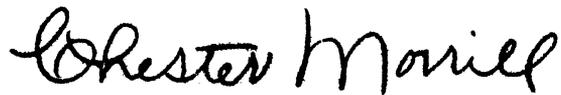
As indicated in the statement in the 1933 Bulletin, it is expected that a Federal Reserve Agent will answer any such inquiry himself unless the matter is one which should be referred to the Board of Governors of the Federal Reserve System for consideration. In the latter event the Agent should forward the inquiry to the Board with

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all information necessary to enable the Board to answer it. In accord with the procedure regarding interpretations and rulings issued following the enactment of the Banking Act of 1933, the Board expects to furnish to all Federal Reserve banks copies of interpretations and rulings of general interest which it may issue under the law as amended by the Banking Act of 1935 or the regulations of the Board pursuant thereto.

Very truly yours,

A handwritten signature in cursive script that reads "Chester Morrill".

Chester Morrill,
Secretary.

TO ALL FEDERAL RESERVE AGENTS.