

S-314  
Reg. W-40

INTERPRETATION OF LAW OR REGULATION

(Copies to be sent to all Federal Reserve Banks)

September 8, 1941

TELEGRAM

Young - Boston	Young - Chicago
Sproul - New York	Davis - St. Louis
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Fleming - Cleveland	Leedy - Kansas City
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The Board has been asked to distinguish between "Heating stoves and space heaters designed for household use" and "Household furnaces". For purposes of Regulation W, the heat generating unit is a heating stove or space heater when it is designed to heat directly the space in which it is located; the heat generating unit is a furnace when it is designed for the transmission of heat by means of piping or ducts to the space which is to be heated. If a unit is designed to heat directly the room in which it is located and other rooms by piping it is to be classified as a furnace.

(Signed) Chester Morrill

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