INDEX-DIGEST OF THE FEDERAL RESERVE BULLETIN.

VOLUMES I TO VI, INCLUSIVE.

1914-1920, INCLUSIVE.

[Figures in bold face denote volume number.]

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**Directors—**

- Of banks with resources over five millions elected January 1, 1915, can not serve after October 15, 1918.
- Of State banks or trust companies with resources of more than five millions can not serve as directors of other State banks or trust companies which are member banks.

Amendment to section 9, Federal Reserve Act, by act of June 21, 1917, reverses this. See opinion of Attorney General of United States.

- Of national banks with resources over five millions may serve on board of State banks or trust companies, whether savings or commercial banks, having resources less than five millions, if (a) the State bank is not a member bank, (b) not located in same city as the national bank, or (c) if in same city, the city contains less than 200,000 people.

May serve on boards of two banks or trust companies if entire capital stock of one is owned by other, regardless of resources or location of either bank.

May serve on national bank whose resources are over five millions and in five State banks in towns having each less than 200,000 people, non having resources over five millions.

- Two-year limitation. Section 8. Interpretation of, 1—405.

Director of State bank with resources over five millions may serve not as a director, but as an officer or employee of a national bank, if not a member bank and not in same city. See opinion of Attorney General of United States.

Person may serve as director of a mutual savings bank having no capital stock represented by shares and as director of a member bank, whether or not in substantial competition.


If average resources in 1915 were less than five millions, a director elected in January 1916, could serve until January 1917.

Director of national bank with resources over five millions may serve on a State bank with resources less than five millions, if (a) State bank is not a member bank, (b) not located in same city, and (c) if city has less than 200,000 people.

Director of national bank with resources over five millions could not, under original act, serve on board of another member bank; under Kern amendment he can serve on boards of two other banks if not in substantial competition with the national bank.

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