

FEDERAL RESERVE SYSTEM
12 CFR Part 204
[Regulation D; Docket No. R-1024]
Reserve Requirements of Depository Institutions

AGENCY: Board of Governors of the Federal Reserve System (Board).

ACTION: Final rule; technical amendment.

SUMMARY: The Board is amending Regulation D (Reserve Requirements of Depository Institutions) to remove the definition of “De novo depository institution.” The definition is not used in the Regulation.

EFFECTIVE DATE: November 24, 1998.

FOR FURTHER INFORMATION CONTACT: Rick Heyke, Senior Attorney, Legal Division (202/452-3688).

For the hearing impaired only, Telecommunications Device for the Deaf (TDD), Diane Jenkins (202/452-3544).

SUPPLEMENTARY INFORMATION:

Background: Section 204.2(p) of the Board’s Regulation D (12 CFR part 204) defines “De novo depository institution” to mean a depository institution that was not in business on July 1, 1979, and was not the successor by merger or consolidation to a depository institution that was in business before the merger or consolidation. The definition is not used in the Regulation. Accordingly, the Board is removing it.

List of Subjects in 12 CFR Part 204

Banks, banking, Federal Reserve System, Reporting and recordkeeping requirements.

For the reasons set forth in the preamble, the Board is amending part 204 in chapter II of title 12 of the Code of Federal Regulations as follows:

PART 204 - RESERVE REQUIREMENTS OF DEPOSITORY INSTITUTIONS (REGULATION D)

1. The authority citation for part 204 continues to read as follows:

Authority: 12 U.S.C. 248(a), 248(c), 371a, 461, 601, 611, and 3105.

2. In § 204.2, paragraph (p) is removed and reserved.

By order of the Secretary of the Board, acting pursuant to delegated authority for the Board of Governors of the Federal Reserve System, November 18, 1998.

Jennifer J. Johnson,
Secretary of the Board.
Billing Code 6210-01-P