

80TH CONGRESS
1ST SESSION

H. R. 2316

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 28, 1947

Mr. LARCADE introduced the following bill; which was referred to the Committee on Banking and Currency

A BILL

To amend the Federal Reserve Act, as amended, to provide that the absorption of exchange and collection charges shall not be deemed the payment of interest on deposits.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That the first sentence of the twelfth paragraph of section
4 19 of the Federal Reserve Act, as amended (relating to
5 the payment of interest by member banks on demand de-
6 posits), is amended by inserting before the period at the
7 end thereof a colon and the following: "*Provided further,*
8 That this paragraph shall not be deemed to prohibit the
9 absorption of exchange or collection charges by member
10 banks".

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By Mr. LARCADE

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