

Public Law 102-491
102d Congress

An Act

Oct. 24, 1992
[H.R. 4398]

To remove outdated limitations on the acquisition or construction of branch buildings by Federal Reserve banks which are necessary for bank branch expansion if the acquisition or construction is approved by the Board of Governors of the Federal Reserve System.

Federal Reserve
Bank Branch
Modernization
Act.
12 USC 226 note.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Federal Reserve Bank Branch Modernization Act".

SEC. 2. ACQUISITION OR CONSTRUCTION OF FEDERAL RESERVE BANK BRANCH BUILDINGS.

The 9th undesignated paragraph of section 10 of the Federal Reserve Act (12 U.S.C. 522) is amended to read as follows:

"No Federal Reserve bank may authorize the acquisition or construction of any branch building, or enter into any contract or other obligation for the acquisition or construction of any branch building, without the approval of the Board."

Approved October 24, 1992.

LEGISLATIVE HISTORY—H.R. 4398:

CONGRESSIONAL RECORD, Vol. 138 (1992):
June 30, considered and passed House.
Oct. 8, considered and passed Senate.