

1919

Authorizing Any Bank or Trust Company Incorporated Under the Laws of the State of Colorado to Become a Member of a Federal Reserve Bank; To Vest in Such Bank all Powers Conferred on Member Banks; to Provide that the Exercise of Such Powers Shall be Subject to all of the Provisions of the Federal Reserve Act and to Regulations of the Federal Reserve Board, Made Pursuant Thereto; To Allow Any Such Banks or Trust Company to Comply with Reserve Requirements of the Federal Reserve Act in Lieu of those Established by this State; to Permit the Authorities of this

State Which Supervise and Examine Banks and Trust Companies

Organized Under its Laws, To Accept the Examinations and Audits Made Pursuant to the Federal Reserve Act in Lieu of Those

Required by the Laws of This State and to Disclose to the Federal Authorities Information Relating to the Condition and Affairs of

Banks and Trust Companies Organized Under the Laws of this State Which Have Become or Seek to Become Members of The

Federal Reserve System; To Remove the Limit of Borrowing and Rediscounts of Banks and Trust Companies Organized Under the

Laws of this State in Their Dealings with Federal Reserve Banks.

Laws of this State in Their Dealings with Federal Reserve Banks.

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## CHAPTER 84

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**BANKS AND BANKING**  
**MEMBERSHIP IN FEDERAL RESERVE BANKS**

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(H. B. No. 501, by Messrs. Lacy and Walther)

**AN ACT**

AUTHORIZING ANY BANK OR TRUST COMPANY INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO TO BECOME A MEMBER OF A FEDERAL RESERVE BANK; TO VEST IN SUCH BANK ALL POWERS CONFERRED ON MEMBER BANKS; TO PROVIDE THAT THE EXERCISE OF SUCH POWERS SHALL BE SUBJECT TO ALL OF THE PROVISIONS OF THE FEDERAL RESERVE ACT AND TO REGULATIONS OF THE FEDERAL RESERVE BOARD, MADE PURSUANT THERETO; TO ALLOW ANY SUCH BANKS OR TRUST COMPANY TO COMPLY WITH THE RESERVE REQUIREMENTS OF THE FEDERAL RESERVE ACT IN LIEU OF THOSE ESTABLISHED BY THIS STATE; TO PERMIT THE AUTHORITIES OF THIS STATE WHICH SUPERVISE AND EXAMINE BANKS AND TRUST COMPANIES ORGANIZED UNDER ITS LAWS, TO ACCEPT THE EXAMINATIONS AND AUDITS MADE PURSUANT TO THE FEDERAL RESERVE ACT IN LIEU OF THOSE REQUIRED BY THE LAWS OF THIS STATE AND TO DISCLOSE TO THE FEDERAL AUTHORITIES INFORMATION RELATING TO THE CONDITION AND AFFAIRS OF BANKS AND TRUST COMPANIES ORGANIZED UNDER THE LAWS OF THIS STATE WHICH HAVE BECOME OR SEEK TO BECOME MEMBERS OF THE FEDERAL RESERVE SYSTEM; TO REMOVE THE LIMIT OF BORROWINGS AND REDISCOUNTS OF BANKS AND TRUST COMPANIES ORGANIZED UNDER THE LAWS OF THIS STATE IN THEIR DEALINGS WITH FEDERAL RESERVE BANKS

*Be It Enacted by the General Assembly of the State of Colorado:*

Definitions

Section 1. The words "Federal Reserve Act" herein used shall be held to mean and to include the act of Congress of the United States approved December 23, 1913, as heretofore and hereafter amended.

The words "Federal Reserve Board" shall be held to mean the Federal Reserve Board created and described in the Federal Reserve Act.

The words "Federal Reserve Bank," shall be held to mean the Federal Reserve Banks created and organized under authority of the Federal Reserve Act.

The words "Member Bank" shall be held to mean any National Bank, State Bank or Banking and Trust Company which has become or which becomes a member of one of the Federal Reserve Banks created by the Federal Reserve Act.

Banks may become members—How

Section 2. That any Bank or Trust Company incorporated under the laws of this state shall have the power to subscribe to the capital stock and become a member of a Federal Reserve Bank.

Borrowing, re-discounting not limited

Section 6. Any Bank or Trust Company incorporated under the laws of this state which is or which becomes a member of the Federal Reserve Bank, shall not be limited in its borrowing or rediscounting with the Federal Reserve Bank of which it is a member.

Repealing clause

Section 7. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved: April 4, 1919.