

1923

**Authorizing Any Trust Company, Incorporated Under the Laws of the State of Colorado, and a Member of a Federal Reserve Bank, to Comply With the Reserve Requirements of the Federal Reserve Act in Lieu of those Established by this State.**

Colorado General Assembly

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## CHAPTER 70

## BANKS AND BANKING

## TRUST COMPANIES

(H. B. No. 253, by Mr. Kullerstrand)

## AN ACT

AUTHORIZING ANY TRUST COMPANY, INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO, AND A MEMBER OF A FEDERAL RESERVE BANK, TO COMPLY WITH THE RESERVE REQUIREMENTS OF THE FEDERAL RESERVE ACT IN LIEU OF THOSE ESTABLISHED BY THIS STATE.

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

Section 1. With the approval of the State Bank Commissioner, any corporation now or hereafter organized under the laws of this State as a trust company or banking trust company, or enjoying and exercising the rights, powers and privileges of a bank and trust company, under the laws of the State, if a member of a Federal Reserve Bank, may by a compliance with the requirements of the Federal Reserve Act and the regulations of the Federal Reserve Board as to the maintenance of reserves, be relieved to the requirements of the laws of this State relating to such reserves.

When bank and Trust Companies which are members of Federal Reserve bank may be relieved of State reserve laws

Section 2. All Acts and parts of Acts inconsistent herewith are hereby repealed.

Repeal

Section 3. In the opinion of the General Assembly an emergency exists; and this Act shall be in force and effect from and after the date of its passage.

Emergency

Approved May 1, 1923.