

§ 810.6

§ 810.6 Exemption.

Obligations of the Federal Financing Bank are deemed to be exempted securities within the meaning of section 3(a)(2) of the Securities Act of 1933 (15 U.S.C. 77c(a)(2)), of section 3(a)(12) of the Securities Exchange Act of 1934 (15 U.S.C. 78(a)(12)), and of section 304(a)(4) of the Trust Indenture Act of 1939 (15 U.S.C. 77ddd(a)(4)).

§ 810.7 Federal Reserve Banks as fiscal agents.

The Federal Reserve Banks, as fiscal agents of the United States, have been authorized by the Department of the Treasury to perform all such acts as may be necessary to carry out the provisions of this and other circulars of the Department of the Treasury as may be applicable to FFB bills, and of any public notice or notices issued in connection with any offering of these securities.

§ 810.8 Reservations as to terms of circular.

The Federal Financing Bank reserves the right to amend, supplement, revise or withdraw all or any of the provisions of this circular at any time or from time to time.

PART 811—BOOK-ENTRY PROCEDURE FOR FEDERAL FINANCING BANK SECURITIES

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AUTHORITY: The Federal Financing Bank Act of 1973, sections 9-11, 87 Stat. 939, 940; 12 U.S.C. 2288, 2289, 2290.

SOURCE: 40 FR 5532, Feb. 6, 1975, unless otherwise noted.

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§ 811.0 Definition of terms.

In this part, unless the context otherwise requires or indicates:

(a) *Reserve Bank* means the Federal Reserve Bank of New York (and any other Federal Reserve Bank which agrees to issue Federal Financing Bank securities in book-entry form) as fiscal agent of the United States acting on behalf of the Federal Financing Bank and, when indicated, acting in its individual capacity.

(b) *Federal Financing Bank security* means a Federal Financing Bank bond, note, certificate of indebtedness, or bill issued under the Federal Financing Bank Act of 1973, in the form of a definitive Federal Financing Bank security or a book-entry Federal Financing Bank security.

(c) *Definitive Federal Financing Bank security* means a Federal Financing Bank bond, note, certificate of indebtedness, or bill issued under the Federal Financing Bank Act of 1973, in engraved or printed form.

(d) *Book-entry Federal Financing Bank security* means a Federal Financing Bank bond, note, certificate of indebtedness, or bill issued under the Federal Financing Bank Act of 1973, in the form of an entry made as prescribed in this part on the records of a Reserve Bank.

(e) *Pledge* includes a pledge of, or any other security interest in, Federal Financing Bank securities as collateral for loans or advances or to secure deposits of public monies or the performance of an obligation.

(f) *Date of call* is the date fixed in the official notice of call published in the FEDERAL REGISTER on which the Federal Financing Bank will make payment of the security before maturity in accordance with its terms.

(g) *Member bank* means any national bank, State bank or bank or trust company which is a member of a Reserve Bank.

§ 811.1 Authority of Reserve Banks.

Each Reserve Bank is hereby authorized, in accordance with the provisions of this part, to: (a) Issue book-entry Federal Financing Bank securities by means of entries on its records which shall include the name of the depositor, the amount, the loan title (or series)