

#121

*Bkg*  
Chapter 2

PLEDGE OF ASSETS

Bkg 2.01 Pledge to federal reserve bank

*57*  
**Bkg 2.01 Pledge to federal reserve bank.** The commissioner of banks grants his consent, subject to revocation, to each bank under his supervision, which has authority to accept demand deposits, to pledge ~~until July 1, 1957~~, assets in an amount not to exceed 4 times the amount of its capital and surplus to the federal reserve bank (as fiscal agent of the United States) of the federal reserve district in which it is located.