

Chapter Bkg 2**PLEDGE OF ASSETS****Bkg 2.01 Pledge to federal reserve bank**

Bkg 2.01 Pledge to federal reserve bank. The commissioner of banking grants his consent, subject to revocation, to each bank under his supervision, which has authority to accept demand deposits, to pledge 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.

History: 1-2-56; am. Register, August, 1957, No. 20, eff. 9-1-57; am. Register, July, 1968, No. 151, eff. 8-1-68.