

CHAPTER 8

RESERVES AND RESERVE DEPOSITARIES

CHAPTER TABLE OF CONTENTS

SUBCHAPTER 1. APPROVAL OF RESERVE DEPOSITARIES

3:8-1.1 Reserve depositaries approved for nonmember banks of Federal Reserve System

SUBCHAPTER 2. APPROVED AS RESERVE DEPOSITARIES FOR SAVINGS BANKS

3:8-2.1 General approval
3:8-2.2 Specific designation

SUBCHAPTERS 3 THROUGH 5. (RESERVED)

SUBCHAPTER 1. APPROVAL OF RESERVE DEPOSITARIES

3:8-1.1 Reserve depositaries approved for nonmember banks of Federal Reserve System

(a) The following are reserve depositaries approved for banks not members of the Federal Reserve System:

1. Banks and national banking associations located in New Jersey which have total assets in excess of \$100 million;
2. Banks and national banking associations located outside of New Jersey which are within the second and third Federal Reserve Districts, and which have total assets in excess of \$300 million; "banks" as used herein and in (a)1 of this section excludes savings banks;
3. Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois;
4. The First National Bank of Chicago, Chicago, Illinois;
5. National Bank of Detroit, Detroit, Michigan;
6. Mellon National Bank and Trust Company, Pittsburgh, Pennsylvania;
7. The First National Bank of Boston, Boston, Massachusetts.

Authority
N.J.S.A. 19:9A-49.

SUBCHAPTER 2. APPROVED AS RESERVE DEPOSITARIES FOR SAVINGS BANKS

3:8-2.1 General approval

Approved as reserve depositaries for savings banks are all banking institutions, except savings banks, as defined by paragraph 2 of section 1 of the Banking Act of 1948, as amended, foreign national banking associations and foreign banks and trust companies, which foreign banking institutions are located in the second and third Federal Reserve Districts and are members of the Federal Reserve System; provided, however, that only the institutions falling within the classes defined as above and which were actually being used as depositaries by some savings banks of this State on August 31, 1948, are approved as such reserve depositaries.

Authority
N.J.S.A. 17:9A-197.

3:8-2.2 Specific designation

The Savings Banks Trust Company of New York, New York, is approved as a depositary in which savings banks of this State may deposit cash balances required to be maintained by section 187 of the Banking Act of 1948, as amended.

Authority
N.J.S.A. 17:9A-187.

SUBCHAPTER 3. (RESERVED)

Historical Note

This subchapter formerly contained rules concerning reserves to be maintained by banks not members of the Federal Reserve System. Amendments were filed as follows:

As amended, R.1972 d.223, eff. November 16, 1972.
See: 4 N.J.R. 210(c), 4 N.J.R. 300(a).
As amended, R.1973 d.252, eff. September 16, 1973.
See: 5 N.J.R. 256(a), 5 N.J.R. 328(e).
As amended, R.1974 d.358, eff. January 1, 1975.
See: 6 N.J.R. 463(b), 7 N.J.R. 45(b).
As amended, R.1975 d.40, eff. March 1, 1975.
See: 7 N.J.R. 44(b), 7 N.J.R. 128(c).
As amended, R.1975 d.325, eff. November 1, 1975.
See: 7 N.J.R. 539(c).
As amended, R.1976 d.15, eff. January 16, 1976.
See: 8 N.J.R. 55(a).
As amended, R.1977 d.111, eff. April 1, 1977.
See: 9 N.J.R. 112(a), 9 N.J.R. 207(b).

As amended, R.1979 d.44, eff. February 16, 1979.

See: 11 N.J.R. 4(a), 11 N.J.R. 117(b).

As amended, R.1979 d.501, eff. December 31, 1979.

See: 11 N.J.R. 606(a), 12 N.J.R. 62(b).

As amended, R.1980 d.481, eff. November 13, 1980.

See: 12 N.J.R. 564(a), 12 N.J.R. 688(a).

(a) amended by deleting 1.-4. and adding language from "such reserves" to "required for member banks." (b), (c), (d) deleted.

As amended, R.1982 d.125, eff. April 19, 1982.

See: 14 N.J.R. 183(a), 14 N.J.R. 383(c).

This subchapter was repealed.

SUBCHAPTER 5. (RESERVED)

As amended, R.1972 d.224, eff. November 16, 1972.

See: 4 N.J.R. 211(a), 4 N.J.R. 300(b).

As amended, R.1973 d.251, effective September 16, 1973.

See: 5 N.J.R. 257(a), 5 N.J.R. 328(d).

As amended, R.1974 d.357, eff. January 1, 1975.

See: 6 N.J.R. 463(a), 7 N.J.R. 45(a).

As amended, R.1975 d.39, eff. March 1, 1975.

See: 7 N.J.R. 44(c), 7 N.J.R. 128(b).

As amended, R.1977 d.111, eff. April 1, 1977.

See: 9 N.J.R. 112(a), 9 N.J.R. 207(b).

Repealed, R.1980 d.482, eff. November 3, 1980.

See: 12 N.J.R. 564(b), 12 N.J.R. 688(b).

Subject was "Reserves to be maintained by savings banks against demand deposits."

SUBCHAPTER 4. (RESERVED)

Historical Note

This subchapter formerly contained rules concerning "immediate liabilities" and "time liabilities" for banks, which were repealed by R.1982 d.125, effective April 19, 1982. See: 14 N.J.R. 183(a), 14 N.J.R. 383(c).