

2. In what official or unofficial publication, and at what intervals, does your agency publish?

(a) Descriptions of its central and field organization (see sec. 3(a)(1) of the Administrative Procedure Act).

(b) Statements of the general course and method by which its functions are channeled and determined (see sec. 3(a)(2) of statute).

A description of the Board's organization and statements of the general course and method by which the Board's functions are channeled and determined are set forth in the Board's Rules of Organization and Procedure, publication of which is hereafter discussed, and are generally described in the U.S. Government Organization Manual, the official organization handbook of the Federal Government. There is not any predetermined interval at which the aforesaid description and statements are published by the Board. Broadly stated, pursuant to the requirements of section 3 of the act for current publication, the Board effects publication of section 3(a)(1) material as follows: At such times as there occur changes in the general course and method by which the Board's functions are channeled and determined, including the nature and requirements of all formal or informal procedures, forms, and outstanding instructions, these changes are published in the Federal Register as amendments to the particular rule affected. As these amendments cumulatively represent a major revision in the Board's rule, the total of such amendments is published in the Federal Register as a revision to the rule. Thus, specific amendments to the Board's Rules of Organization and Procedure were published in the Federal Register at various intervals from 1946 through 1961. Effective December 15, 1961, the Rules of Organization and Procedure were wholly revised to include the amendments previously made and published, and also to change certain procedural provisions to reflect more clearly and accurately then current practices. The revised rules were published in the Federal Register.

As revised, the Board's Rules of Organization and Procedure are divided into four separate rules, as follows:

- (1) Rules of organization.
- (2) Rules regarding information, submittals, and requests.
- (3) Rules of procedure, and
- (4) Rules of practice for formal hearings.

Rules (2), (3), and (4) above, currently appear, respectively, as parts 261, 262, and 263 of title 12, Code of Federal Regulations. The Rules of Organization, rules (1) above, setting forth the Board's composition and location, identifying the makeup of its organization, and setting forth briefly the nature of the Board's functions, are published in the U.S. Government Organization Manual, the official organization handbook of the Federal Government. The Rules of Organization and Procedure are also available in pamphlet form at the Board's office or through the 12 Federal Reserve banks. Amendments in these rules occurring subsequent to the last-mentioned major revision have been published in the Federal Register and are reflected in appropriate provisions of the Code of Federal Regulations and the Government Organization Manual as revised June 1, 1964.

2(c). Substantive rules adopted as authorized by law (see sec. 3(a)(3) of statute).

As applied to the Board, "substantive rules adopted as authorized by law" are represented almost exclusively by the Board's regulations as to which the Board follows the rulemaking procedures set forth in section 4 of the act as to giving notice of published rulemaking, affording interested persons an opportunity to participate in the rulemaking function, and the giving of required prior notice of the effective date of such rule. Once adopted, regulations are published in the Federal Register and, in due course, appear in the Code of Federal Regulations. They also are published in pamphlet form available to the public. Adopted or amended regulations also appear as promptly as possible following Board action in the Board's Federal Reserve Bulletin, a monthly publication. Promulgation of a new regulation or an amendment to an existing regulation is at times accompanied by the issuance of a press release explaining the nature and purpose of the Board's action. Finally, a record of Board actions in respect to promulgation of new regulations or amendments of existing regulations is contained in the Board's annual report transmitted to the Speaker of the House of Representatives pursuant to the requirements of section 10 of the Federal Reserve Act (12 U.S.C. 247).

2(d). Statements of general policy or interpretations formulated and adopted by the agency for the guidance of the public (see sec. 3(a)(3) of statute).