

**TITLE 12 - BANKS AND BANKING**  
**CHAPTER 3 - FEDERAL RESERVE SYSTEM**  
**SUBCHAPTER II - BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**

**§ 247. Reports to Congress**

The Board of Governors of the Federal Reserve System shall annually make a full report of its operations to the Speaker of the House of Representatives, who shall cause the same to be printed for the information of the Congress. The report required under this paragraph shall include the reports required under section 1691f of title 15, section 57a (f)(7) of title 15, section 1613 of title 15, and section 247a of this title.

(Dec. 23, 1913, ch. 6, § 10 (par.), 38 Stat. 261; June 3, 1922, ch. 205, 42 Stat. 621; Aug. 23, 1935, ch. 614, title II, § 203(a), 49 Stat. 704; Pub. L. 106–569, title XI, § 1103(b), Dec. 27, 2000, 114 Stat. 3030.)

**Codification**

Section is comprised of seventh par. of section 10 of act Dec. 23, 1913. For classification to this title of other pars. of section 10, see Codification note set out under section 241 of this title.

**Amendments**

2000—Pub. L. 106–569 inserted at end “The report required under this paragraph shall include the reports required under section 1691f of title 15, section 57a (f)(7) of title 15, section 1613 of title 15, and section 247a of this title.”

**Change of Name**

Section 203(a) of act Aug. 23, 1935, changed name of Federal Reserve Board to Board of Governors of the Federal Reserve System.

**Membership of International Banks in Federal Reserve System; Report to Congress**

Pub. L. 95–369, § 3(g), Sept. 17, 1978, 92 Stat. 610, provided that the Board report to Congress not later than 270 days after Sept. 17, 1978 recommendations with respect to permitting corporations organized or operating under section 25 or 25(a) of the Federal Reserve Act to become members of Federal Reserve Banks.

**Effect of International Banking Act of 1978 on International Banks; Report to Congress**

Pub. L. 95–369, § 3(h), Sept. 17, 1978, 92 Stat. 610, provided that: “As part of its annual report pursuant to section 10 of the Federal Reserve Act [this section], the Board shall include its assessment of the effects of the amendments made by this Act [see Short Title note set out under section 3101 of this title] on the capitalization and activities of corporations organized or operating under section 25 or 25(a) of the Federal Reserve Act [sections 601 to 604 and 611 to 631 of this title], and on commercial banks and the banking system.”