

**TITLE 12 - BANKS AND BANKING**  
**CHAPTER 3 - FEDERAL RESERVE SYSTEM**  
**SUBCHAPTER XV - BANK EXAMINATIONS**

**§ 485. Examination of Federal reserve banks**

The Board of Governors of the Federal Reserve System shall, at least once each year, order an examination of each Federal reserve bank, and upon joint application of ten member banks the Board of Governors of the Federal Reserve System shall order a special examination and report of the condition of any Federal reserve bank.

(R.S. § 5240 (par.); Feb. 19, 1875, ch. 89, 18 Stat. 329; Dec. 23, 1913, ch. 6, § 21, 38 Stat. 272; Aug. 23, 1935, ch. 614, title II, § 203(a), 49 Stat. 704.)

**Codification**

R.S. § 5240 derived from act June 3, 1864, ch. 106, § 54, 13 Stat. 116, which was part of the National Bank Act. See section 38 of this title.

Section is comprised of seventh par. of R.S. § 5240, as amended. See Codification note set out under section 481 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.