

**TITLE 12 - BANKS AND BANKING**

**CHAPTER 6 - FOREIGN BANKING**

**SUBCHAPTER I - ESTABLISHMENT BY NATIONAL BANKS OF FOREIGN BRANCHES  
AND INVESTMENTS IN BANKS DOING FOREIGN BUSINESS**

**§ 604. Accounts of foreign branches; profit and loss**

Every national banking association operating foreign branches shall conduct the accounts of each foreign branch independently of the accounts of other foreign branches established by it and of its home office, and shall at the end of each fiscal period transfer to its general ledger the profit or loss accrued at each branch as a separate item.

(Dec. 23, 1913, ch. 6, § 25 (par.), 38 Stat. 273; Sept. 7, 1916, ch. 461, 39 Stat. 756.)

**Codification**

Section is comprised of the sixth undesignated par. of section 25 of act Dec. 23, 1913, which comprises this subchapter. For classification of other pars. of section 25 of this Act, see Codification note under section 601 of this title.

The words “national banking association operating foreign branches” were in the original “such banking association”.

**Amendments**

1916—Act Sept. 7, 1916, substituted “accrued” for “accruing”.