

September 6, 1992

ANNEX VII
PART A
Schedule of the United States

SECTOR: Financial Services

SUB-SECTOR: Banking

TYPE OF RESERVATION: Article 1409 (Staffing)

MEASURE: Residency requirements on boards of directors of national banks

LEVEL OF GOVERNMENT: Federal

LEGAL CITATION: The National Bank Act, 12 U.S.C. § 72.

DESCRIPTION: Two-thirds of the directors of a national bank must have (i) resided for one year prior to their election, and (ii) continue to reside, in the state in which the bank is located or within 100 miles of the national bank.

DURATION: Indeterminate