Federal reserve bank be dissolved or go into liquidation, any surplus remaining, after the payment of dividends required by law, shall be returned to the stockholders as hereinafter provided, and the par value of the stock shall be paid to and become the property of the subscriber thereof and shall be subject to taxation in the usual manner.

Sec. 8. Section fifty-one hundred and fifty-four, United States Revised Statutes, is hereby amended:

Any bank incorporated by special law of any State of the United States or organized under the general laws of any State or of the United States and having an unpaid capital sufficient to entitle it to become a national banking association, and the certificate of the organization of the capital stock of such bank or banking association shall become a certificate that the provisions of this Act have been complied with, such bank or banking association, and all its stockholders, officers, agents, and employees, shall be the same persons and have the same rights and privileges, and shall be subject to the same duties which are applicable to the same persons and have the same rights and privileges, and shall be subject to all the rules and regulations in such Act, as shall have been prescribed by the Federal Reserve Act and by the national banking association which is or shall be organized as a national banking association.

STATE BANKS AS MEMBERS

Sec. 9. The Federal Reserve Act, so far as any of its provisions relate to state banks, shall apply to state banks as they are now or may hereafter be organized, and shall be extended to all state banks of the same general character and purpose and under similar laws and regulations, and the certificate of the organization of such banks shall be the certificate of organization of the capital stock of such banks, and shall be entitled to all the benefits and privileges and shall be subject to all the duties and restrictions which are applicable to the same persons and have the same rights and privileges, and shall be subject to all the rules and regulations in such Act, as shall have been prescribed by the Federal Reserve Act and by the national banking association which is or shall be organized as a national banking association.

The Commoner