

FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

Circular No. 33A
October 15, 1917.

TO ALL INCORPORATED BANKS AND TRUST COMPANIES
IN FEDERAL RESERVE DISTRICT NUMBER SEVEN:

PAYMENTS BY CREDIT FOR BONDS OF THE SECOND LIBERTY LOAN.

Under the provisions of Treasury Department Circular No. 92, any incorporated bank or trust company in the Seventh Federal Reserve District desiring to participate in deposits of the proceeds of bonds of the Second Liberty Loan and of certificates of indebtedness of the United States issued under the act of Congress approved September 24, 1917, should make application to the Federal Reserve Bank of Chicago on Form H, Liberty Loan and accompany such application by a certified copy of resolutions duly adopted by its board of directors in Form J, Liberty Loan. In fixing the maximum amount of deposits for which it will apply, a bank or trust company should be guided by the amount of the payments which it expects to make, for itself and its customers, on account of allotments of such bonds and certificates, and, also, by any statutory limitations upon the amount of deposits which the applicant bank or trust company may receive from one depositor. Any application may be rejected or the applicant may be designated for a smaller maximum amount than that applied for. After receiving the recommendation of the Federal Reserve Bank of Chicago, the Secretary of the Treasury will designate approved depositories. All banks, whether or not previously designated as depositories will have to file a new application and resolution in the forms prescribed in said Department Circular No. 92. Copies of the circular, as well as a supply of application blanks, can be secured from the Federal Reserve Bank of Chicago, Department L.

No payments by credit can be made until after a bank has been designated a depository and so notified.

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