

FEDERAL RESERVE BANK
OF DALLAS

TREASURY WARRANTS AND CHECKS.

Number 29.

December 31, 1915.

TO THE MEMBER BANK ADDRESSED:

Under date of Nov. 24, 1915, the Secretary of the Treasury of the United States designated the Federal Reserve Bank of Dallas a depository and fiscal agent of the United States, under Section 15 of the Federal Reserve Act, to become effective on January 1, 1916.

Member Banks of this district are notified that on and after January 1, 1916, they may include in their remittances to the Federal Reserve Bank of Dallas for immediate credit at par, subject to final payment by the Treasurer of the United States, all government warrants and checks drawn on the Treasurer of the United States. Such checks and warrants must bear the regular indorsement stamps of depositing banks.

The Government has for many years exercised the right of returning AT ANY TIME warrants and checks, which FOR ANY CAUSE have not been considered good, or in regular form as to indorsement or otherwise, and we have been advised that this practice will be continued.

In view of this situation the Federal Reserve Bank of Dallas, as a condition to receiving government warrants and checks on the Treasurer of the United States from member banks for credit, reserves the right to charge back and return to the depositing banks at any time, unconditionally, any such item deposited with the Federal Reserve Bank of Dallas which for any reason may be returned.

Members are requested to continue to exercise the greatest care in handling such items.

Respectfully,

R. L. VAN ZANDT,

Governor.