



FEDERAL RESERVE BANK
OF DALLAS

Circular No. 28
Series of 1919.

December 23, 1919.

NOTICE OF DIVIDEND

TO THE CASHIER,

Dear Sir:-

We take pleasure in advising you that at the regular meeting of our Board of Directors on December 2nd, 1919, a dividend in full at the rate of 6% per annum was declared on your investment in stock of this bank, for the period of July 1st, 1919, December 31st, 1919, both dates inclusive.

In the case of your bank this dividend will amount to \$ which amount will be credited to your reserve account on our books on December 31st, and you are, therefore, authorized to charge your reserve account with this amount on said date, bearing in mind that this portion of your earnings is under the provisions of the Federal Reserve Act, exempt from all taxation, including income and excess profit taxes.

Yours very truly,

Governor

2416.