

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, July 30, 1920.

TO THE MEMBER BANK ADDRESSED:

We are advised by the Federal Reserve Bank of Minneapolis that owing to a recent law enacted by the South Dakota Legislature, making it a misdemeanor under certain circumstances for a Notary Public to protest checks for non-payment, the Federal Reserve Bank of Minneapolis will not be responsible for failure to secure protest of checks and drafts received for collection drawn upon South Dakota banks, payment of which has been refused.

We understand that only a small number of South Dakota banks have signified their intention of taking advantage of this law, and we will continue to handle, until further notice, checks and drafts drawn upon banks in that state, but we will not assume any responsibility for securing protest of unpaid items.

This for your information and guidance in the handling of items drawn on banks in the State of South Dakota.

Respectfully,

A handwritten signature in cursive script, reading "R. L. Van Zandt".
Governor.