



FEDERAL RESERVE BANK  
OF DALLAS

Circular No. 8  
Series of 1922

June 26, 1922.

NOTICE OF DIVIDEND

TO THE CASHIER,

Dear Sir:

We take pleasure in advising you that at the last regular meeting of our Board of Directors, a dividend in full, at the rate of 6% per annum was declared on your investment in stock of this bank, for the period January 1st, 1922 to June 30th, 1922.

In the case of your bank this dividend will amount to \$                    which amount will be credited to your reserve account on our Houston Branch books on June 30th, 1922. You are, therefore, authorized to charge your reserve account with this amount on that 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,

A handwritten signature in cursive script, appearing to read "H. A. McKinney".

Governor.