



FEDERAL RESERVE BANK
OF DALLAS

Circular No. 23
Series of 1922

December 23, 1922.

NOTICE OF DIVIDEND

TO THE CASHIER,

Dear Sir:

At a meeting of our Board of Directors on November 27, a dividend of 6% per annum was declared upon the paid in capital stock of this bank for the period July 1, 1922 to December 31, 1922.

The amount of your bank's dividend is \$ which will be credited to your reserve account on our El Paso Branch books December 30, 1922 and you will accordingly charge their account with like amount on that date.

Dividends on Federal Reserve Bank stock are exempt from all taxation under the Federal Reserve Act.

Yours very truly,

A handwritten signature in cursive script, appearing to read "B. M. Ginnery", written in dark ink.

Governor.