FEDERAL RESERVE BANK
OF DALLAS

January 17, 1934.

Order of Secretary of the Treasury with Reference to the Delivery of Gold Coin, Gold Bullion and Gold Certificates to the Treasurer of the United States.

To the Bank Addressed:

For your information we quote below telegram received from the Secretary of the Treasury on January 17, 1934.

"The order of Secretary of the Treasury, dated January 15, 1934, supplementing the order of December 28, 1933, requiring the delivery of gold coin, gold bullion and gold certificates to the Treasurer of the United States, provides, in part, as follows:

"' * * * I, Henry Morgenthau, Jr., Secretary of the Treasury, do hereby fix midnight of Wednesday, January 17, 1934, as the expiration of the period within which any gold coin, gold bullion, or gold certificates may be paid and delivered to the Treasurer of the United States in compliance with the requirements contained in such order of December 28, 1933, as amended.

" 'IN THE EVENT THAT ANY GOLD COIN, GOLD BULLION OR GOLD CERTIFICATES WITHHELD IN NON-COMPLIANCE WITH SAID ORDER AND OF THIS ORDER ARE OFFERED AFTER JANUARY 17, 1934, TO THE SECRETARY OF THE TREASURY, THE TREASURER OF THE UNITED STATES, ANY UNITED STATES MINT OR ASSAY OFFICE, OR TO ANY FISCAL AGENT OF THE UNITED STATES, THERE SHALL BE PAID THEREFOR ONLY SUCH PART OR NONE OF THE AMOUNT OTHERWISE PAYABLE THEREFOR AS THE SECRETARY OF THE TREASURY MAY FROM TIME TO TIME PRESCRIBE AND THE WHOLE OR ANY BALANCE SHALL BE RETAINED AND APPLIED TO THE PENALTY PAYABLE FOR FAILURE TO COMPLY WITH THE REQUIREMENTS OF SUCH ORDER AND OF THIS ORDER. THE ACCEPTANCE OF ANY SUCH COIN, BULLION, OR CERTIFICATES AFTER JANUARY 17, 1934, WHETHER OR NOT A PART OR ALL OF THE AMOUNT OTHERWISE PAYABLE THEREFOR IS SO RETAINED, SHALL BE WITHOUT PREJUDICE TO THE RIGHT TO COLLECT BY SUIT OR OTHERWISE THE FULL PENALTY PROVIDED IN SECTION 11 (N) OF THE FEDERAL RESERVE ACT, AS AMENDED, LESS SUCH PORTION OF THE PENALTY AS MAY HAVE BEEN RETAINED AS HEREIN BEFORE PROVIDED.'

"Subject to the rights reserved in said order of January 15, 1934, supplementing the order of December 28, 1933, requiring the delivery of gold coin, gold bullion and gold certificates to the Treasurer of the United States, and without prejudice to the right to alter or amend these instructions from time to time by notice to the Treasurer of the United States, the United States mints and assay offices, and the Federal Reserve Banks, I do hereby prescribe that in the event that any gold coin, gold bullion or gold certificates held in non-compliance with said order of December 28, 1933, as amended, and said order of January 15, 1934, are offered after January 17, 1934, to the Secretary of the Treasury, the Treasurer of the United States, any United States mint or assay office, or to any fiscal agent of the United States, the Secretary of the Treasury, the Treasurer of the United States, any United States mint or assay office, and the fiscal agents of the United States shall pay for such gold coin and gold certificates the dollar face amount thereof and for gold bullion $20.67 an ounce. Member banks of the Federal Reserve System may receive such gold coin, gold bullion and gold certificates for account of the Treasurer of the United States and forthwith forward the same to the Secretary of the Treasury, the Treasurer of the United States, any United States mint or assay office or any fiscal agent of the United States, whichever is nearest."

H. MORGENTHAU, JR.,
Secretary of the Treasury.

Yours very truly,

B. A. McKinney

Governor.

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