

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, January 23, 1942

**To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:**

There is enclosed a copy of Treasury Decision No. 5109, which contains the regulations promulgated by the Commissioner of Internal Revenue under which Treasury Notes, Tax Series A-1943, A-1944, B-1943, and B-1944, will be accepted in payment of income, excess profits, estate, and gift taxes.

It will be observed that the Treasury now requires that only one full calendar month must elapse between the month of purchase and the month in which notes may be submitted in payment of taxes. For example, notes of Tax Series A-1944 and B-1944 purchased in January, 1942, will be accepted in payment of taxes during the month of March, 1942.

The Treasury Department has advised that Collectors of Internal Revenue will accept the notes under this Treasury Decision, regardless of the first sentence of Section IV-1 of Department Circular No. 674 and the similar provision in the notes themselves.

Yours very truly,

R. R. GILBERT

President

FOR DEFENSE

