

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, July 5, 1944.

FIFTH WAR LOAN DRIVE

740
741

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

There is quoted below a press statement issued today by Secretary of the Treasury Morgenthau:

"Secretary Morgenthau announced today that the official Treasury Department circulars governing the current offering of 2½ percent Treasury Bonds of 1965-70 and 2 percent Treasury Bonds of 1952-54 have been amended to permit deferred payment for such bonds allotted to life insurance companies, to savings institutions, and to States, municipalities, political subdivisions and similar public corporations, and agencies thereof. Payment in full on any such subscriptions must be completed on or before September 30, 1944.

"The Secretary stated that the Treasury has received a number of requests for such an amendment. It has been pointed out that in the next few months there will be substantial accumulations in the way of premiums and deposits and payments to sinking and other funds. This provision affords an opportunity to arrange at this time for the investment of such anticipated funds."

Copies of the amendments to Treasury Department Circulars Nos. 740 and 741 are enclosed. Deferred payment subscriptions for the 2% and 2½% Treasury bonds by life insurance companies, savings institutions, States, municipalities, political subdivisions and similar public corporations, and agencies thereof, should be accompanied by one of the enclosed certificates officially signed by the subscriber. Such subscriptions should be addressed to this bank or appropriate branch and placed in the mail not later than midnight, July 8, the close of the current drive.

Yours very truly,

R. R. GILBERT

President

UNITED STATES OF AMERICA
2½ PERCENT TREASURY BONDS OF 1965-70

1944
Department Circular No. 740
First Amendment
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, July 5, 1944.

Section IV, Payment, of Department Circular No. 740, dated June 12, 1944, is hereby amended to read as follows:

IV. PAYMENT

1. Payment at par and accrued interest, if any, for bonds allotted hereunder must be made on or before June 26, 1944, or on later allotment; provided, however, that bonds allotted to life insurance companies, to savings institutions, and to States, municipalities, political subdivisions and similar public corporations, and agencies thereof, may be paid for, in whole or in part, at par and accrued interest, at any time or times with payment to be completed not later than September 30, 1944. One day's accrued interest is \$0.068 per \$1,000. Any qualified depository will be permitted to make payment by credit for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its district.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

UNITED STATES OF AMERICA
2 PERCENT TREASURY BONDS OF 1952-54

1944
Department Circular No. 741
First Amendment
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, July 5, 1944.

Section IV, Payment, of Department Circular No. 741, dated June 12, 1944, is hereby amended to read as follows:

IV. PAYMENT

1. Payment at par and accrued interest, if any, for bonds allotted hereunder must be made on or before June 26, 1944, or on later allotment; provided, however, that bonds allotted to life insurance companies, to savings institutions, and to States, municipalities, political subdivisions and similar public corporations, and agencies thereof, may be paid for, in whole or in part, at par and accrued interest, at any time or times with payment to be completed not later than September 30, 1944. One day's accrued interest is \$0.055 per \$1,000. Any qualified depository will be permitted to make payment by credit for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve Bank of its district.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

Certificate to be attached to subscriptions when deferred payments are to be made

To:

- Federal Reserve Bank,
Dallas 13, Texas
- Federal Reserve Bank Branch,
El Paso, Texas
- Federal Reserve Bank Branch,
Houston 1, Texas
- Federal Reserve Bank Branch,
San Antonio 6, Texas

Pursuant to the provisions of Treasury Department Circular No. 740, First Amendment, dated July 5, 1944, the undersigned has subscribed for \$_____, United States of America 2½% Treasury Bonds of 1965-70, dated February 1, 1944, with interest from June 26, 1944, maturing March 15, 1970, through _____, as evidenced by the attached subscription form. (Ourselves or name of bank)

We agree, in consideration of the receipt by you of this subscription, to make payment for bonds allotted to us, in whole or in part, at par and accrued interest, at any time or times not later than September 30, 1944. Subject to these reservations payment for \$_____ par amount plus accrued interest, if any, accompanies this subscription and the remainder is to be paid as follows:

DATE

AMOUNT

Delivery of the bonds is to be made in accordance with instructions on the subscription form. Upon request the bonds will be delivered to the extent payment for them has been completed.

(Name of Subscriber)

By _____
(Name) (Title)

(Date)

(Address)

Each deferred payment application must be entered on a separate official subscription form

Certificate to be attached to subscriptions when deferred payments are to be made

To:

- Federal Reserve Bank,
Dallas 13, Texas
- Federal Reserve Bank Branch,
El Paso, Texas
- Federal Reserve Bank Branch,
Houston 1, Texas
- Federal Reserve Bank Branch,
San Antonio 6, Texas

Pursuant to the provisions of Treasury Department Circular No. 741, First Amendment, dated July 5, 1944, the undersigned has subscribed for \$ _____, United States of America 2% Treasury Bonds of 1952-54, dated June 26, 1944, maturing June 15, 1954, through _____, as evidenced by the attached subscription form.
(Ourselves or name of bank)

We agree, in consideration of the receipt by you of this subscription, to make payment for bonds allotted to us, in whole or in part, at par and accrued interest, at any time or times not later than September 30, 1944. Subject to these reservations payment for \$ _____ par amount plus accrued interest, if any, accompanies this subscription and the remainder is to be paid as follows:

DATE

AMOUNT

Delivery of the bonds is to be made in accordance with instructions on the subscription form. Upon request the bonds will be delivered to the extent payment for them has been completed.

(Name of Subscriber)

By _____

(Name)

(Title)

(Date)

(Address)

Each deferred payment application must be entered on a separate official subscription form