

FEDERAL RESERVE BANK
OF DALLAS

DALLAS, TEXAS, October 30, 1945

UNUSUAL CURRENCY TRANSACTIONS

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

Under date of May 29, 1945, at the request of the Secretary of the Treasury, all banking institutions and others concerned were furnished a supply of Treasury Department Form TCR-1 for reporting unusual currency transactions. Such transactions are defined as those involving \$1,000 or more of United States currency in denominations of \$50 or higher, or those involving transactions of \$10,000 or more of United States currency in any denominations, unless in the judgment of the financial institution the transaction is commensurate with the legitimate and customary conduct of the business, industry, or profession of the person or organization concerned.

There is enclosed a supply of the revised Form TCR-1. It will be observed that Item 1 of Part C of the form has been amended so as to require a statement of the nature of each reported transaction, that is, whether it is a deposit, withdrawal, exchange of currency, cashing or purchase of check, etc., and that Item 2 of Part C has been amended so as to enable reporting institutions to furnish information relative to reported transactions which they desire to supply and which is not called for specifically in the form.

In connection with the revision of the report form the Treasury Department has advised this bank as follows:

"The end of hostilities has, unfortunately, not put an end to tax evasions, nor lessened the need for tax enforcement. Accordingly this Department is continuing to give the fullest attention to the reporting and other phases of its tax enforcement program. In this respect Report Form TCR-1 has been revised for the purpose of making the program more effective. The continued cooperation of banks and other reporting institutions is essential to the success of the program and will be greatly appreciated."

Commencing with the month of November, 1945, reports should be filed monthly in duplicate on the revised Form TCR-1 on or before the 15th day of the month following that in which the reported transactions occurred. Financial institutions located in those sections of the district assigned to the El Paso, Houston and San Antonio branches of this bank should send their monthly reports in duplicate to the branch serving their section. All others should send their reports to the Federal Reserve Bank, Dallas, Texas.

An additional supply of the forms will be furnished upon request.

Yours very truly,

R. R. GILBERT

President



