

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, August 24, 1948

ARMED FORCES LEAVE BOND REGULATIONS

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

For your information there is reproduced on the reverse side hereof a copy of the First Amendment, dated August 6, 1948, to Treasury Department Circular No. 793 Revised, dated August 1, 1947, concerning the right to payment upon death of an owner of an Armed Forces Leave Bond and payment to survivors.

Additional copies of this amendment will be furnished upon request.

Yours very truly,

R. R. GILBERT

President

REGULATIONS GOVERNING ARMED FORCES LEAVE BONDS

1948
First Amendment to
Department Circular No. 793
Revised, dated
August 1, 1947
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY
Washington, August 6, 1948

TO MEMBERS AND FORMER MEMBERS OF THE ARMED FORCES
OF THE UNITED STATES AND OTHERS CONCERNED:

Pursuant to the authority contained in the Armed Forces Leave Act of 1946, as amended (60 Stat. 963, 37 U. S. C. 32-37; 61 Stat. 510; Pub. Law 710, 80th Cong.), and the Second Liberty Bond Act, as amended, Section 324.10 and Section 324.11 (a) of Department Circular No. 793, Revised, dated August 1, 1947 (31 CFR 1947 Supp., Part 324), are amended and revised to read as follows:

324.10. *Right to payment on death of owner.*—Upon the death of an owner of an Armed Forces Leave Bond the bond becomes payable only to his survivors in the following order:

- (a) Surviving wife or husband and children, if any, in equal shares;
- (b) If such owner leaves no surviving spouse or children, then in equal shares to such owner's surviving parents, if any;
- (c) If such owner leaves no surviving spouse, child, or parent, then in equal shares to such owner's surviving brothers and sisters, if any;
- (d) If such owner leaves no surviving spouse, child, parent, brother, or sister, then in equal shares to the surviving child or children, if any, of such owner's deceased brothers and sisters. If there are no such survivors the bond will be retired and the amount covered into the general fund of the Treasury. Accordingly, payment will not be made to an executor or administrator of the estate of a deceased registered owner, and if a bond should come into the possession of such an executor or administrator, or other person not a survivor, following the death of the owner it should immediately be delivered to one of the survivors, if any; otherwise forwarded to the Division of Loans and Currency, Washington 25, D. C., with a signed statement that there are no known survivors.

324.11. *Payment to survivors.*—Survivors of a deceased registered owner in the order provided in the preceding section are entitled to receive payment of an Armed Forces Leave Bond at their option and upon application to the Secretary of the Treasury at any time following the death of such registered owner, whether before, upon or after maturity of the bond. Application for such payment should be made on Form PD 2066, copies of which may be obtained from any Federal Reserve Bank. See section 324.15 for instructions as to filing the application.

(a) *Definition of survivors.*—Survivors are defined in the Act as follows:

- (1) "Spouse" means a lawful wife or husband;
- (2) "Children" include
 - (a) a legitimate child;
 - (b) a child legally adopted;
 - (c) a stepchild, if, at the time of death of the member or former member of the armed forces, such stepchild is a member of the deceased's household;
 - (d) an illegitimate child, but in the case of a male member or former male member of the armed forces only if he has been judicially ordered or decreed to contribute to such child's support; has been judicially decreed to be the putative father of such child; or has acknowledged under oath in writing that he is the father of such child; and
 - (e) a person to whom the member or former member of the armed forces at the time of death stands in loco parentis and so stood for not less than twelve months prior to the date of death;
- (3) "Parent" includes father and mother, grandfather and grandmother, stepfather and stepmother, father and mother through adoption, and persons who, for a period of not less than one year prior to the death of the member or former member of the armed forces, stood in loco parentis to such member or former member: *Provided*, That not more than two parents may receive the benefits provided under this Act and preference shall be given to the parent or parents, not exceeding two, who actually exercised parental relationship at the time of or most nearly prior to the date of the death of such member or former member of the armed forces; and
- (4) "Brother" and "sister" include brothers and sisters of the half blood as well as those of the whole blood, stepbrothers, and stepsisters, and brothers and sisters through adoption.

JOHN W. SNYDER
Secretary of the Treasury