

**FEDERAL RESERVE BANK OF DALLAS**

**FISCAL AGENT OF THE UNITED STATES**

Dallas, Texas, August 16, 1949

**TREASURY SAVINGS NOTES OF SERIES D**

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

In accordance with this bank's circular letter of August 10, 1949, there is printed on the reverse side hereof an amendment effective August 11, 1949, to Treasury Department Circular No. 833 governing United States Treasury Savings Notes of Series D.

The amendment provides that on and after August 11, 1949, the notes will be sold at par and accrued interest from the first day of the month in which purchased, to and including the day on which full payment is made in cash or other immediately available funds. For example, if payment is made in funds that will become available on the fifteenth day of a month, the amount of the payment should include accrued interest for fourteen days. Payment through War Loan Deposit accounts should include interest to the date the deposit is entered on the books of the depository bank.

Additional copies of this amendment will be furnished upon request.

**FEDERAL RESERVE BANK OF DALLAS**  
Fiscal Agent of the United States

**UNITED STATES OF AMERICA**  
**TREASURY SAVINGS NOTES**  
**SERIES D**

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1949  
First Amendment to  
Department Circular No. 833

Fiscal Service  
Bureau of the Public Debt

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, August 11, 1949.

**PAYMENT OF ACCRUED INTEREST IN PURCHASING NOTES**

1. The first paragraph of section I is amended to read as follows:

1. *Offering of notes.*—The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, offers for sale to the people of the United States, at par and accrued interest from the first day of the month in which purchased to the day, inclusive, on which full payment is made in cash or other immediately available funds, an issue of notes of the United States, designated Treasury Savings Notes, Series D, which notes, if inscribed in the name of a Federal taxpayer, will be receivable as hereinafter provided at par and accrued interest in payment of income, estate and gift taxes imposed by the Internal Revenue Code, or laws amendatory or supplementary thereto.

2. The first paragraph of section II is amended to read as follows:

1. *General.*—Treasury Savings Notes, Series D, will in each instance be dated as of the first day of the month in which payment, at par and accrued interest, if any, is received and credited by an agent authorized to issue the notes. They will mature three years from that date, and may not be called by the Secretary of the Treasury for redemption before maturity. All notes issued during any one calendar year shall constitute a separate series indicated by the letter "D" followed by the year of maturity. At the time of issue the authorized issuing agent will inscribe on the face of each note the name and address of the owner, will enter the date as of which the note is issued and will imprint his dating stamp (with current date). The notes will be issued in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000, \$100,000, \$500,000 and \$1,000,000. Exchange of authorized denominations from higher to lower, but not from lower to higher, may be arranged at the office of the agent that issued the note.

3. The second paragraph of section III is amended to read as follows:

2. *Applications and payment.*—Applications will be received by the Federal Reserve Banks and Branches, and by the Treasurer of the United States, Washington, D. C. Banking institutions and security dealers generally may submit applications for account of customers, but only the Federal Reserve Banks and their Branches and the Treasury Department are authorized to act as official agencies. The use of an official application form is desirable but not necessary. Appropriate forms may be obtained on application to any Federal Reserve Bank or Branch, or the Treasurer of the United States, Washington, D. C. Every application must be accompanied by payment in full, at par and accrued interest, if any. The amount of accrued interest payable by the purchaser will be computed at the rate at which interest accrues on the notes (\$0.80 per month per \$1,000 par amount) for the actual number of days in the month in which the purchase is made. One day's accrued interest in a 31-day month is \$0.02581 per \$1,000, in a 30-day month \$0.02667, in a 29-day month \$0.02759 and in a 28-day month \$0.02857. Any form of exchange, including personal checks, will be accepted subject to collection, and should be drawn to the order of the Federal Reserve Bank or of the Treasurer of the United States, as payee, as the case may be. The date funds are made available on collection of exchange will govern the issue date of the notes. Any depository, qualified pursuant to the provisions of Treasury Department Circular No. 92, Revised, as amended, will be permitted to make payment by credit for notes applied for on behalf of itself or its customers up to any amount for which it shall be qualified in excess of existing deposits.

**JOHN W. SNYDER,**  
*Secretary of the Treasury.*