

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, November 5, 1952

**PRELIMINARY ANNOUNCEMENT
TAX ANTICIPATION SERIES-TREASURY BILLS**

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

There is quoted below a press statement issued today by the Treasury Department in regard to a special offering of Treasury bills:

“Secretary of the Treasury Snyder announced today that tenders will be accepted on November 13, 1952, of bids to an issue of 210-Day Treasury Bills in the amount of \$2,000,000,000, to be dated November 21, 1952, and to mature on June 19, 1953. These bills will be designated ‘Tax Anticipation Series’ and will be acceptable at face value in payment of income and profits taxes due on June 15, 1953. Payment for such bills will be made in cash on the date of issue, except that any qualified depository may make payment by credit in its Treasury Tax and Loan Account for Treasury Bills allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits. Formal invitation for tenders will be issued on November 7, 1952.

“These bills are being issued to meet anticipated cash requirements of the Treasury; and to the extent that they are not presented in payment of income and profits taxes due on June 15, 1953, they will be paid in cash at maturity.

“This offering is being made pursuant to Secretary Snyder’s statement of September 24, 1952, at which time the Secretary stated that the Treasury anticipated that further tax bills would be offered later in the year.”

The formal invitation for tenders and forms will be placed in the mail as soon as available so as to reach all banking institutions in time for tenders to be submitted by November 13, the date on which they will be accepted.

Yours very truly,

R. R. GILBERT

President