

FEDERAL RESERVE BANK
OF DALLAS
FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, September 25, 1953

REPORT OF SPECIAL PENALTY ENVELOPES

*To All Qualified Issuing Agents of United States Savings Bonds in the
Eleventh Federal Reserve District:*

There is reproduced on the reverse hereof the First Supplement to Fiscal Agency Operating Circular No. 1, which calls for a quarterly report concerning special penalty envelopes used for mailing savings bonds to owners or their agents on original issue.

Public Law 286 approved August 15, 1953, requires all departments and agencies of the Government to reimburse the Post Office Department for articles placed in the mails bearing the penalty indicia. In order to comply with the law, the information contained in your report will be combined with similar information from other sources and used as a basis for the Bureau of the Public Debt to reimburse the Post Office Department at a rate of 3¢ for each penalty envelope used.

The Treasury Department has requested that all concerned exercise care in the use of special penalty envelopes and in the development of data relating to the number thereof used during each quarterly period.

Your cooperation in mailing your September 30 report on the enclosed form, to reach this bank by October 5, will be appreciated. If you do not use penalty envelopes, please insert the name of your institution and the word "None" on the report form and return it for our information.

Yours very truly,

W. D. GENTRY

First Vice President

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52. Each qualified issuing agent shall furnish, not later than the fifth day of the following month, a quarterly report as of March 31, June 30, September 30, and December 31 of the number of special penalty envelopes used for mailing savings bonds to owners or their agents on original issue.

Forms for submitting the report will be furnished agents prior to the close of each quarter. These forms will call for the following information :

- (1) Number of penalty envelopes spoiled or destroyed during the quarter.
- (2) Number of penalty envelopes on hand at the end of the quarterly period.

This reporting procedure does not affect the present practice of issuing agents mailing bonds on original issue in the special penalty envelopes, but is for the purpose of obtaining information to be used as a basis for the Bureau of the Public Debt to reimburse the Post Office Department at a rate of 3¢ for each penalty envelope used in mailing savings bonds.