

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, October 1, 1953

NEW OFFERING OF TREASURY SAVINGS NOTES, SERIES C

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

There are enclosed a copy of Treasury Department Circular No. 931, dated October 1, 1953, containing regulations and complete details concerning Treasury Savings Notes of Series C, and a small supply of application forms for the new notes, FA-834. To avoid possible confusion, it will be appreciated if any application blanks for Treasury Savings Notes of Series B, Form FA-824, in your possession are destroyed at this time. Additional copies of the offering circular or supply of the applications, Form FA-834, will be furnished upon request.

You will observe from the circular that monthly accruals of Series C Savings Notes may be changed from time to time to other accruals in the same series of notes. You will also observe that the notes sold from October 1 through October 14 will be dated September 15, 1953.

A copy of the First Amendment to Department Circular No. 922, terminating the sale of Treasury Savings Notes, Series B, at the close of business September 25, 1953, is enclosed for your information.

Yours very truly,

W. D. GENTRY

First Vice President

UNITED STATES OF AMERICA
TREASURY SAVINGS NOTES
Series C

1953
Department Circular No. 931
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT
Office of the Secretary
Washington, October 1, 1953

SUBPART

- A Offering of Notes.
- B Description of Notes.
- C Purchase of Notes.
- D Presentation in Payment of Taxes.
- E Cash Redemption at or Before Maturity.
- F Payment or Reissue to Other Than Inscribed Owner.
- G General Provisions.

Subpart A: OFFERING OF NOTES

Sec. 335.1. 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 as provided in Section 335.11 hereof, an issue of notes of the United States designated Treasury Savings Notes, Series C, 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. The notes may also be redeemed for cash at par and accrued interest, with certain exceptions applicable to banking institutions, as provided in Section 335.15 hereof.

Sec. 335.2. **Duration of offer.**—The sale of notes of Series C offered by this circular will begin on October 1, 1953, and will continue until terminated by the Secretary of the Treasury.

Sec. 335.3. **Definitions.**—(a) The word “month” as used herein means the period from and including the 15th day of any one calendar month to but not including the 15th day of the next succeeding month.

(b) The words “issue date” mean the date as of which a note is issued and will always be the 15th day of a calendar month.

(c) The words “interest accrual date” or “accrual date” mean the date upon which a month’s interest accrues on a note, the first accrual date being the 15th day of the calendar month next following the issue date.

Subpart B: DESCRIPTION OF NOTES

Sec. 335.4. **General.**—Treasury Savings Notes, Series C, will in each instance be dated as of the 15th day of a calendar month. The issue date will be determined by the day of the month on which payment at par and accrued interest, if any, is received and credited by an agency authorized to issue the notes. For example, payment received and credited on any day during the period from and including October 1, 1953, to and including October 14, 1953, would result in the issue of notes dated September 15, 1953. They will mature two years from that date and may not be called by the Secretary of the Treasury for redemption before maturity. All notes bearing issue dates within any one calendar year shall constitute a separate series indicated by the letter “C” followed by the year of maturity. At the time of issue the issuing agency will inscribe on the face of each note the name and address of the owner, will enter the issue date and will imprint its 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 any agency that issues Treasury Savings Notes, Series C.

Sec. 335.5. **Acceptance for taxes or cash redemption.**—If inscribed in the name of an individual, corporation, or other entity paying income, estate or gift taxes imposed under the Internal Revenue Code, or laws amendatory or supplementary thereto, the notes will be receivable, subject to the provisions of Section 335.14 of this circular, at par and accrued interest, in payment of such income, estate or gift taxes assessed against the owner or his estate. If not presented in payment of taxes, or if not inscribed in the name of a taxpayer liable to the above-described taxes, and subject to the provisions of Section 335.15 of this circular, the notes will be payable at maturity, or at the owner’s option and request they will be redeemable before maturity at par and accrued interest.

Sec. 335.6. Interest.—Interest on each \$1,000 principal amount of Treasury Savings Notes, Series C, will accrue monthly on the 15th calendar day of each month after the issue date on a graduated scale. Interest accruals on the notes first issued hereunder shall be as follows:

First to Sixth months, inclusive.....	\$1.30 each month
Seventh to Twelfth months, inclusive.....	\$1.90 each month
Thirteenth to Eighteenth months, inclusive.....	\$2.10 each month
Nineteenth to Twenty-fourth months, inclusive.....	\$2.20 each month

The Secretary of the Treasury may at any time terminate the issuance of notes hereunder with interest accruals as provided above, and may at any time, or from time to time, authorize the issuance of additional notes hereunder with such other interest accruals as he may prescribe. The table appended to this circular shows for notes of each denomination, for each consecutive month after issue date to maturity, (a) the amount of interest accrual, (b) the principal amount of the note with accrued interest (cumulative) added, and (c) the approximate investment yields. Subject to the provisions of Sections 335.14 and 335.15 hereof, when Treasury Savings Notes, Series C, are to be paid on an interest accrual date, the payment will include interest accruing on that date; otherwise, interest will be paid only to the interest accrual date next preceding the date of payment. Interest will be paid only with the principal amount, and will not accrue beyond the maturity date of the note.

Sec. 335.7. Forms of inscription.—Treasury Savings Notes, Series C, may be inscribed in the name of an individual, corporation, unincorporated association or society, or a fiduciary (including trustees under a duly established trust where the notes would not be held as security for the performance of a duty or obligation), whether or not the inscribed owner is subject to taxation under the Internal Revenue Code, or laws amendatory or supplementary thereto. They may also be inscribed in the name of a town, city, county or State or other governmental body and in the name of a partnership, but notes in the name of a partnership are not acceptable in payment of taxes, since a partnership is not a taxpaying entity under the Internal Revenue Code. The notes will not be inscribed in the names of two or more persons as joint owners or coowners; or in the name of a public officer, whether or not named as trustee, where the notes would in effect be held as security for the performance of a duty or obligation.

Sec. 335.8. Restrictions on transfer.—Except as otherwise specifically provided herein, the notes may not be transferred, reissued, hypothecated, or pledged as security, may not be paid to any person other than the owner, and may not be accepted in payment of Federal income, estate, or gift taxes assessed against any person other than the owner. The notes will not be acceptable to secure deposits of public moneys.

Sec. 335.9. Taxation.—Income derived from the notes shall be subject to all taxes now or hereafter imposed under the Internal Revenue Code or laws amendatory or supplementary thereto. The notes shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

Subpart C: PURCHASE OF NOTES

Sec. 335.10. Official agencies.—In addition to the Treasury Department, the Federal Reserve Banks and their Branches are hereby designated agencies for the issue and redemption of Treasury Savings Notes, Series C. The Secretary of the Treasury, from time to time, in his discretion, may designate other agencies for the issue of the notes, or for accepting applications therefor, or for making payments on account of the redemption thereof.

Sec. 335.11. 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 generally may submit applications for the account of customers but only the Federal Reserve Banks, 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. Such forms may be obtained upon request from any Federal Reserve Bank or Branch or the Treasurer of the United States. 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 (\$1.30 per month per \$1,000 par amount) for the actual number of days from but not including the issue date to and including the date funds are credited to the account of the Treasurer of the United States. For example, if funds are credited on the 20th day of January the issue date will be January 15, and five days' accrued interest must be paid by the purchaser. If collection is delayed so that credit is not given until February 15, the issue date will be February 15, and no accrued interest will be collectible. One day's accrued interest for a thirty-one day period is \$.04194 per \$1,000, for a thirty day period \$.04333 per \$1,000, for a twenty-nine day period \$.04483 per \$1,000, and for a twenty-eight day period \$.04643 per \$1,000. 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 the Treasurer of the United States, as payee, as the case may be. 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.

Sec. 335.12. Reservations.—The Secretary of the Treasury reserves the right to reject any application in whole or in part, and to refuse to issue or permit to be issued hereunder any notes in any case or in any class or classes of cases if he deems such action to be in the public interest, and his action in any such respect shall be final. If an application is rejected, in whole or in part, any payment received therefor will be refunded.

Sec. 335.13. Delivery of notes.—Upon acceptance of a full-paid application, notes will be duly inscribed and, unless delivered in person, will be delivered, at the risk and expense of the United States at the address given by the purchaser, by mail, but only within the United States, its Territories and Island Possessions, and the Canal Zone. No deliveries elsewhere will be made.

Subpart D: PRESENTATION IN PAYMENT OF TAXES

Sec. 335.14. At any time after two months from the issue date, during such time and under such rules and regulations as the Commissioner of Internal Revenue, with the approval of the Secretary of the Treasury, may prescribe, notes issued hereunder in the name of a Federal taxpayer, may be presented by such taxpayer, his agent or his estate for credit against any income (current and back, personal and corporation taxes, and excess profits taxes) or any estate or gift taxes (current and back) imposed by the Internal Revenue Code, or laws amendatory or supplementary thereto, assessed against the inscribed owner or his estate. For example, a note dated January 15 may be presented for credit against taxes due March 15. The notes will be receivable by the District Director of Internal Revenue at par and accrued interest to the day (but no accrual beyond maturity) when the taxes are due, if such day falls on the 15th day of a calendar month, whether the notes are received on or before that day. If the taxes are due on any other day of the month than the 15th, accrued interest will be credited to the accrual date next preceding the day when the taxes are due. Notes are receivable only in payment of taxes equal to or exceeding the entire value of the notes, including accrued interest. The notes may be forwarded to the District Director at the risk and expense of the owner and, for his protection, should be forwarded by registered mail, if not presented in person. The notes may also be deposited with a Federal Reserve Bank or Branch and a receipt obtained therefor which may be forwarded to the District Director in lieu of the notes.

Subpart E: CASH REDEMPTION AT OR BEFORE MATURITY

Sec. 335.15. General.—Any Treasury Savings Note, Series C, not presented in payment of taxes will be paid at maturity, or, at the option and request of the owner, and without advance notice, will be redeemed before maturity at any time after four months from the issue date. For example, a note dated January 15 may be redeemed for cash on or after May 15. If redemption prior to maturity is requested on an interest accrual date the redemption will include interest accruing on that date, otherwise redemption will be at par and accrued interest to the interest accrual date next preceding the redemption date, except in the case of a note inscribed in the name of a bank that accepts demand deposits, in which case payment, whether at or before maturity, will be made only at par, with a refund of any accrued interest which may have been paid at the time of purchase of the note. If a note is acquired by a banking institution through forfeiture of a loan, payment will be made at par and the accrued interest payable as of the date of acquisition.

Sec. 335.16. Execution of request for payment.—The owner in whose name the note is inscribed must appear before one of the officers authorized by the Secretary of the Treasury to witness and certify requests for payment, establish his identity, and in the presence of such officer sign and complete the request for payment appearing on the back of the note. After the request for payment has been executed, the witnessing officer should execute the certificate provided for his use.

Sec. 335.17. Officers authorized to certify requests for payment.—All officers authorized to certify requests for payment of United States Savings Bonds, as set forth in Treasury Department Circular No. 530, Seventh Revision, as amended, are hereby authorized to certify requests for cash redemption of Treasury savings notes issued under this circular. Such officers include, among others, United States postmasters, certain other post office officials, officers of all banks and trust companies incorporated in the United States or its territories, including officers at branches thereof, and commissioned and warrant officers of the Armed Forces of the United States.

Sec. 335.18. Presentation and surrender.—Notes bearing properly executed requests for payment must be presented and surrendered to any Federal Reserve Bank or Branch or to the Treasurer of the United States, Washington 25, D. C., at the expense and risk of the owner. For the owner's protection, notes should be forwarded by registered mail, if not presented in person.

Sec. 335.19. Partial redemption.—Partial cash redemption of a note, corresponding to an authorized denomination, may be made in the same manner as full cash redemption, appropriate changes being made in the request for payment. In case of partial redemption of a note, the remainder will be reissued in the same name and with the same issue date as the note surrendered.

Sec. 335.20. Payment.—Payment of any note, either at maturity or on redemption before maturity, will be made by any Federal Reserve Bank or Branch or the Treasurer of the United States, following clearance with the agency of issue, which will be obtained by the agency to which the note is surrendered. Payment will be made by check drawn to the order of the owner, and mailed to the address given in his request for payment, or by credit in any account maintained by a banking institution with the Federal Reserve Bank of its District.

Subpart F: PAYMENT OR REISSUE TO OTHER THAN INSCRIBED OWNER

Sec. 335.21. Presentation and surrender.—A note may be paid or reissued in accordance with any of the provisions of this subpart only upon the presentation and surrender of the note at the risk and expense of the owner to the issuing agency, accompanied by an appropriate request for the particular transaction.

Sec. 335.22. Authorized transfers.—

(a) **Between husband and wife.**—A note inscribed in the name of a married man may be reissued in the name of his wife, and a note inscribed in the name of a married woman may be reissued in the name of her husband.

(b) **Between affiliated corporations.**—A note inscribed in the name of a parent corporation, which is hereby defined as a corporation owning more than 50 percent of the stock, with voting power, of another corporation, may be reissued in the name of a subsidiary, and a note registered in the name of a subsidiary may be reissued in the name of the parent corporation.

Sec. 335.23. Authorized pledge.—A note may be pledged as collateral for a loan from a banking institution, and if title thereto is acquired by the institution because of default in the payment of the loan, the notes will be redeemed at par and accrued interest to the interest accrual date next preceding the date of such acquisition, unless acquired on an interest accrual date, in which case redemption will be made at par and accrued interest to that date. Proof of the date of acquisition must be furnished, and payment must be requested by the pledgee under a power of attorney given by the pledgor in whose name the note is inscribed. The note will not be transferred to the pledgee.

Sec. 335.24. Payment to representatives of deceased or incompetent owners and payment or reissue to heirs or legatees of deceased owners.—In case of the death or disability of an individual owner, if the notes are not to be presented in payment of taxes, payment will be made to the duly constituted representative of his estate, or they may be paid or reissued to one or more of his heirs or legatees upon satisfactory proof of their right; but no reissue will be made in the names of two or more persons jointly or as coowners.

Sec. 335.25. Payment or reissue to successors of corporations, unincorporated associations or partnerships.—If a corporation or unincorporated body in whose name notes are inscribed is dissolved, consolidated, merged or otherwise changes its organization, the notes may be paid to, or reissued in the name of, those persons or organizations lawfully entitled to the assets of such corporation or body by reason of such change in organization.

Sec. 335.26. Payment to representatives of bankrupt or insolvent owners.—If an owner of notes is declared bankrupt or insolvent, payment, but not reissue, will be made to the duly qualified trustee, receiver or similar representative if the notes are submitted with satisfactory proof of his appointment and qualification.

Sec. 335.27. Payment as a result of judicial proceedings.—Payment, but not reissue, will be made as a result of judicial proceedings in a court of competent jurisdiction, if the notes are submitted with proper proof of such proceedings and their finality.

Sec. 335.28. Instructions and information.—Before executing the request for payment or submitting the notes under the provisions of this subpart, instructions should be obtained from a Federal Reserve Bank or Branch or from the Treasury Department, Division of Loans and Currency, Washington 25, D. C.

Subpart G: GENERAL PROVISIONS

Sec. 335.29. Regulations.—Except as provided in this circular, the notes issued hereunder will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing bonds and notes of the United States; the regulations currently in force are contained in Department Circular No. 300, as amended.

Sec. 335.30. Loss, theft or destruction.—In case of the loss, theft or destruction of a savings note immediate notice (which should include a full description of the note) should be given the agency which issued the note and instructions should be requested as to the procedure necessary to secure a duplicate.

Sec. 335.31. Fiscal agents.—Federal Reserve Banks and their Branches, as fiscal agents of the United States, are authorized to perform such services or acts as may be appropriate and necessary under the provisions of this circular and under any instructions given by the Secretary of the Treasury, and they may issue interim receipts pending delivery of the definitive notes.

Sec. 335.32. Amendments.—The Secretary of the Treasury may at any time or from time to time supplement or amend the terms of this circular, or of any amendments or supplements thereto, and may at any time or from time to time prescribe amendatory rules and regulations governing the offering of the notes, information as to which will promptly be furnished to the Federal Reserve Banks.

G. M. HUMPHREY,
Secretary of the Treasury.

TREASURY SAVINGS NOTES - SERIES C

TABLE OF TAX-PAYMENT OR REDEMPTION VALUES AND INVESTMENT YIELDS
ON NOTES ISSUED FROM OCTOBER 1, 1953 UNTIL FURTHER NOTICE

The table below shows for each month from issue date to maturity date the amount of interest accrual; the principal amount with accrued interest added, for notes of each denomination; the approximate investment yield on the par value from issue date to the 15th of each month following the issue date; and the approximate investment yield on the current redemption value from the 15th of the month indicated to the maturity date.

Note. The word "month" as used in this table means the period from and including the 15th day of any one calendar month to but not including the 15th day of the next succeeding month.

Par value	\$100.00	\$500.00	\$1,000.00	\$5,000.00	\$10,000.00	\$100,000.00	\$500,000.00	\$1,000,000.00	Approximate investment yield on par value from issue date to beginning of each monthly period after	Approximate investment yield on current redemption values from beginning of each monthly period to maturity
Amount of interest accrual each month after issue month	Tax-payment or redemption values during each monthly period after issue month 1								Percent	Percent
Interest accrues at rate of \$1.30 per month per \$1,000 par amount:										
First month-----	\$100.13	\$500.65	\$1,001.30	\$5,006.50	\$10,013.00	\$100,130.00	\$500,650.00	\$1,001,300.00	1.56	2.21
Second month-----	100.26	501.30	1,002.60	5,013.00	10,026.00	100,260.00	501,300.00	1,002,600.00	1.56	2.24
Third month-----	100.39	501.95	1,003.90	5,019.50	10,039.00	100,390.00	501,950.00	1,003,900.00	1.56	2.27
Fourth month-----	100.52	502.60	1,005.20	5,026.00	10,052.00	100,520.00	502,600.00	1,005,200.00	1.56	2.31
Fifth month-----	100.65	503.25	1,006.50	5,032.50	10,065.00	100,650.00	503,250.00	1,006,500.00	1.56	2.34
Sixth month-----	100.78	503.90	1,007.80	5,039.00	10,078.00	100,780.00	503,900.00	1,007,800.00	1.56	2.38
Interest accrues at rate of \$1.90 per month per \$1,000 par amount:										
Seventh month-----	100.97	504.85	1,009.70	5,048.50	10,097.00	100,970.00	504,850.00	1,009,700.00	1.66	2.43
Eighth month-----	101.16	505.80	1,011.60	5,058.00	10,116.00	101,160.00	505,800.00	1,011,600.00	1.74	2.44
Ninth month-----	101.35	506.75	1,013.50	5,067.50	10,135.00	101,350.00	506,750.00	1,013,500.00	1.80	2.45
Tenth month-----	101.54	507.70	1,015.40	5,077.00	10,154.00	101,540.00	507,700.00	1,015,400.00	1.84	2.46
Eleventh month-----	101.73	508.65	1,017.30	5,086.50	10,173.00	101,730.00	508,650.00	1,017,300.00	1.88	2.43
Twelfth month-----	101.92	509.60	1,019.20	5,096.00	10,192.00	101,920.00	509,600.00	1,019,200.00	1.91	2.50
Interest accrues at rate of \$2.10 per month per \$1,000 par amount:										
Thirteenth month-----	102.13	510.65	1,021.30	5,106.50	10,213.00	102,130.00	510,650.00	1,021,300.00	1.95	2.52
Fourteenth month-----	102.34	511.70	1,023.40	5,117.00	10,234.00	102,340.00	511,700.00	1,023,400.00	2.02	2.52
Fifteenth month-----	102.55	512.75	1,025.50	5,127.50	10,255.00	102,550.00	512,750.00	1,025,500.00	2.02	2.53
Sixteenth month-----	102.76	513.80	1,027.60	5,138.00	10,276.00	102,760.00	513,800.00	1,027,600.00	2.05	2.53
Seventeenth month-----	102.97	514.85	1,029.70	5,148.50	10,297.00	102,970.00	514,850.00	1,029,700.00	2.08	2.54
Eighteenth month-----	103.18	515.90	1,031.80	5,159.00	10,318.00	103,180.00	515,900.00	1,031,800.00	2.10	2.54
Interest accrues at rate of \$2.20 per month per \$1,000 par amount:										
Nineteenth month-----	103.40	517.00	1,034.00	5,170.00	10,340.00	103,400.00	517,000.00	1,034,000.00	2.12	2.56
Twentieth month-----	103.62	518.10	1,036.20	5,181.00	10,362.00	103,620.00	518,100.00	1,036,200.00	2.15	2.55
Twenty-first month-----	103.84	519.20	1,038.40	5,192.00	10,384.00	103,840.00	519,200.00	1,038,400.00	2.16	2.55
Twenty-second month-----	104.06	520.30	1,040.60	5,203.00	10,406.00	104,060.00	520,300.00	1,040,600.00	2.13	2.55
Twenty-third month-----	104.28	521.40	1,042.80	5,214.00	10,428.00	104,280.00	521,400.00	1,042,800.00	2.20	2.55
MATURITY-----	104.50	522.50	1,045.00	5,225.00	10,450.00	104,500.00	522,500.00	1,045,000.00	2.21	

1/ Not acceptable in payment of taxes until after the second month from issue date, and not redeemable for cash until after the fourth month from issue date.

2/ Approximate investment yield for entire period from issue date to maturity.

APPLICATION FOR TREASURY SAVINGS NOTES, SERIES C

Issued at Par and Accrued Interest From Issue Date

Due 2 Years from Date of Issue

- To:
- Federal Reserve Bank, Station K, Dallas, Texas
 - Federal Reserve Bank Branch, El Paso, Texas
 - Federal Reserve Bank Branch, Houston 1, Texas
 - Federal Reserve Bank Branch, San Antonio 6, Texas

(Date)

The undersigned hereby applies for Treasury Saving Notes, Series C (issued pursuant to Treasury Department Circular No. 931), as follows:

Denomination	\$100	\$500	\$1,000	\$5,000	\$10,000	\$100,000	\$500,000	\$1,000,000		
Number of Notes										
									Par Amount	\$
INSCRIPTION PURCHASER'S NAME.....									Accrued Interest	
(Typewrite or Print Purchaser's Name)									Total Cost	
ADDRESS.....										

Treasury Savings Notes of Series C will always be dated as of the fifteenth of a calendar month. See interest table on reverse side.

DATE OF NOTES

The date funds are made available to this bank or its branch on collection of exchange will govern the issue date of the notes and amount of accrued interest to be paid. Where payment is made through the Treasury Tax and Loan Account, the date on which the deposit is set up by the depository bank on its books as shown below will govern the issue date of the notes and amount of accrued interest to be paid.

PAYMENT

- By draft or check attached hereto drawn on.....
- By charge to our reserve account which is hereby authorized.
- By duly authorized deposit on our books in accordance with Treasury Department Circular No. 92 (Treasury Tax and Loan Account) on..... (Date), as indicated by the attached officially signed form FA 794.

DELIVERY

- TO BANK
 - TO PURCHASER
-
(Name of institution submitting application)

By.....
(Signature and Title)

.....
(Address)

NOTE: This application accompanied by payment, should be mailed to the Federal Reserve Bank of Dallas or appropriate branch.

Accrued Interest To Date Of Payment* On \$1,000 Treasury Savings Notes of Series C

Date Funds Are Available*	Accrued interest on Notes to be dated as of the FIFTEENTH day of:				Date Funds Are Available*
	January, March, May, July, August, October, December	April, June, September, November	February (Leap Year)	February	
15	\$—0—	\$—0—	\$—0—	\$—0—	15
16	0.04194	0.04333	0.04483	0.04643	16
17	0.08388	0.08666	0.08966	0.09286	17
18	0.12582	0.12999	0.13449	0.13929	18
19	0.16776	0.17332	0.17932	0.18572	19
20	0.20970	0.21665	0.22415	0.23215	20
21	0.25164	0.25998	0.26898	0.27858	21
22	0.29358	0.30331	0.31381	0.32501	22
23	0.33552	0.34664	0.35864	0.37144	23
24	0.37746	0.38997	0.40347	0.41787	24
25	0.41940	0.43330	0.44830	0.46430	25
26	0.46134	0.47663	0.49313	0.51073	26
27	0.50328	0.51996	0.53796	0.55716	27
28	0.54522	0.56329	0.58279	0.60359	28
29	0.58716	0.60662	0.62762	29
30	0.62910	0.64995	30
31	0.67104	31
1	0.71298	0.69328	0.67245	0.65002	1
2	0.75492	0.73661	0.71728	0.69645	2
3	0.79686	0.77994	0.76211	0.74288	3
4	0.83880	0.82327	0.80694	0.78931	4
5	0.88074	0.86660	0.85177	0.83574	5
6	0.92268	0.90993	0.89660	0.88217	6
7	0.96462	0.95326	0.94143	0.92860	7
8	1.00656	0.99659	0.98626	0.97503	8
9	1.04850	1.03992	1.03109	1.02146	9
10	1.09044	1.08325	1.07592	1.06789	10
11	1.13238	1.12658	1.12075	1.11432	11
12	1.17432	1.16991	1.16553	1.16075	12
13	1.21626	1.21324	1.21041	1.20718	13
14	1.25820	1.25657	1.25524	1.25361	14

***NOTE:** The date the funds are available at this bank or branch for credit to the Treasurer's Account. In the case of a Treasury Tax and Loan Depository, the date of availability is the date the Depository credited the Treasury Tax and Loan Account on its book as shown in the application and Form FA 794.

Interest accrues from the Fifteenth day of a given month to the fourteenth day of the following month at the rate per \$1,000.00 per day as shown in the above table.

UNITED STATES OF AMERICA
TREASURY SAVINGS NOTES

Series B

1953
Department Circular No. 922
First Amendment
Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT
Office of the Secretary
Washington, September 25, 1953

WITHDRAWAL OF SERIES B NOTES

The sale of Treasury Savings Notes, Series B, offered under Department Circular No. 922, dated May 11, 1953, is hereby terminated at the close of business September 25, 1953. Applications placed in the mails addressed to a Federal Reserve Bank or Branch or the Treasurer of the United States, or authorizations to banking institutions by their customers requesting that applications be submitted on their behalf, and postmarked prior to seven o'clock p.m., Eastern Daylight Saving time, on that date, and those received from depositaries qualified pursuant to the provisions of Treasury Department Circular No. 92, Revised, as amended, for which payment is made by credit before the close of business on that date in accordance with Section 334.12 of Department Circular No. 922, will be considered as having been received before the sale of the notes terminated.

M. B. FOLSOM
Acting Secretary of the Treasury.