

**FEDERAL RESERVE BANK OF DALLAS**

**FISCAL AGENT OF THE UNITED STATES**

Dallas, Texas, April 14, 1954

**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:

“The Treasury announced today that on Friday, April 16, cash tenders will be invited for \$1.0 billion of Treasury tax anticipation bills. Tenders will be received up to 2 p.m. on Wednesday, April 21, with payment to be made on Tuesday, April 27. The bills may be paid for by credit in Treasury Tax and Loan Accounts. They will mature on Friday, June 18, but will be accepted at face value in payment of income and profits taxes due on June 15, 1954.

“The \$1.5 billion of Tax Anticipation Bills issued on March 22 which will mature on June 24 will also be accepted in payment of income and profits taxes due on June 15, 1954; thus making the total amount of Treasury bills to be paid off out of June tax receipts, \$2.5 billion.”

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 April 21, the date on which they will be accepted.

Yours very truly,

**WATROUS H. IRONS**

President