FEDERAL RESERVE BANK OF DALLAS

Dallas, Texas, April 11, 1966

**To All Treasury Tax and Loan Depositaries in the
Eleventh Federal Reserve District:**

Enclosed is a copy of the Twelfth Amendment to Treasury Deparment
Circular No. 92 (Revised), dated November 10, 1949. Under the amended
Paragraph No. 7(n), subordinated debentures guaranteed by the Small
Business Administration are eligible as collateral to secure Treasury Tax
and Loan Account deposits. Additional copies of the amendment may be
obtained upon request.

FEDERAL RESERVE BANK OF DALLAS
Fiscal Agent of the United States

SPECIAL DEPOSITS OF PUBLIC MONEYS UNDER THE ACT OF
CONGRESS APPROVED SEPTEMBER 24, 1917, AS AMENDED
(SECOND LIBERTY BOND ACT, AS AMENDED)

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1966
Department Circular No. 92 (Revised)
Twelfth Amendment

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY
Washington, D. C.
February 7, 1966

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Fiscal Service
Bureau of Accounts

To Federal Reserve Banks and other incorporated banks and trust companies
in the United States (including the District of Columbia), Puerto Rico,
the Virgin Islands, and the Panama Canal Zone.

Department Circular 92 (Revised), dated November 10, 1949, as amended,
is hereby further amended, as follows:

1. By changing subparagraph 7(n) to read, as follows:

"(n) <u>Loans and debentures guaranteed by Small Business
Administration</u>:

(A) Notes representing loans (1) made by banks and guaranteed
by Small Business Administration, and (2) made by Small Business
Administration originally and later sold to banks under a guaranty
agreement: at 90% of that portion of the unpaid balance of the
loans guaranteed by Small Business Administration.

(B) Subordinated debentures of small business investment companies
sold to banks by the Small Business Administration under a full
guaranty agreement: at face value (principal amount less payments
made thereon)."

John K. Carlock
FISCAL ASSISTANT SECRETARY