FEDERAL RESERVE BANK

OF DALLAS

Dallas, Texas, December 1, 1966

FOOD COUPON PROGRAM

To the Bank Addressed:

Enclosed is a revised statement of the Department of Agriculture dated January 1965, entitled "Procedures for Commercial Banks in Handling Food Coupons under The Food Stamp Program." This revised procedure is being forwarded to member and nonmember banks in the vicinity of Franklin and Richland Parishes, Louisiana, which are among the additional areas scheduled to commence operations on or about December 7, 1966.

As outlined in our circular letter dated May 25, 1961, which transmitted the original procedure of the Department of Agriculture, this bank and its branches, as fiscal agents of the United States, will pay these food coupons and will accept them for immediate credit when received prior to 2:00 p.m. Mondays through Fridays. Such credit will be given subject to verification and final payment, and any necessary adjustments will be made under appropriate advice to sending banks. Member and nonmember clearing banks may forward the food coupons to us by means ordinarily used in forwarding checks for collection, or the coupons may be forwarded by fourth-class mail (parcel post) if the instructions outlined in paragraph 7 of the Procedures are followed. Nonmember banks should forward the coupons through usual banking channels. Food coupons forwarded to this office for payment should be separately sorted from other items, with only the total number and dollar amount of each denomination shown on the cash letter form. For example:

$$
\begin{array}{r}
1,000 \text{ Food Coupons @ } \$ \ .50 = \$ \ \ 500.00 \\
\underline{1,000} \text{ Food Coupons @ } \ \ 2.00 = \ \underline{\ \ 2,000.00} \\
2,000 \hspace{5.5cm} \overline{\$2,500.00}
\end{array}
$$

It would facilitate the handling of food coupons if they were forwarded in batches of 100 where quantity warrants.

If you have any question regarding the food coupon collection procedure, please let us know. Please acknowledge receipt of this letter and the enclosed statement by signing and returning the attached postal card.

Yours very truly,

Watrous H. Irons

President

Enclosures (2)