

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 69-46
February 26, 1969

To the Chief Executive Officer of the Treasury
Tax and Loan Account Depository Addressed:

As you are aware, all depository banks are presently authorized to maintain Treasury Tax and Loan Accounts by the execution of the application Form H-5, J-5. This form limits the dollar amount that may be on deposit at any one time, and designates specific officers authorized to handle collateral transactions in the account. These limitations have created some problems over the years.

The Treasury Department has now given the Federal Reserve Banks more latitude in qualifying banks as depositories for Treasury Tax and Loan Accounts. To take advantage of the greater flexibility permitted under the regulations, and to reduce the administrative burden on depository banks we are requalifying all depositories at this time. A new qualification Form FA-1012 is enclosed for this purpose. Please present the new qualification to your Board of Directors for approval at its next meeting and return the completed form to this Bank as soon as possible.

You will note that the resolution has no limitation on the dollar amount that may be on deposit in the Treasury Tax and Loan Account at any one time. However, the deposit balance must be fully collateralized at all times. You will also note that the resolution authorizes each officer and employee on the official signature card on file with this Bank to conduct transactions related to the Treasury Tax and Loan Account.

The current revision of Treasury Department Circular No. 92 which contains the regulations governing special depositories of public money and their authorization to maintain Treasury Tax and Loan Accounts is enclosed for your reference. If you have any questions regarding this requalification, please let us know.

Yours very truly,

P. E. Coldwell

President

Enclosures (2)