

**FEDERAL RESERVE BANK OF DALLAS**

**FISCAL AGENT OF THE UNITED STATES**

**DALLAS, TEXAS 75222**

Circular No. 69-222  
September 1, 1969

To the Governing Authority of the State, Municipality,  
or Other Political Subdivision Addressed:

On January 1, 1968, a procedure was adopted to provide, on a limited basis, for the maintenance of Treasury securities in book-entry form on the records of this Bank. This procedure has been most successful and is now being expanded to include Treasury securities deposited with this Bank as collateral to secure deposits in member banks of public funds by a State, municipality, or other political subdivision. The attached Circular No. 69-202 announcing the expansion has been sent to each depository bank in the Eleventh Federal Reserve District. The enclosures referred to in the circular are for the use of depository banks and are, therefore, not included with this letter.

Under the book-entry procedure, Federal Reserve Banks retire Treasury securities deposited for custody, and issue in lieu thereof, a "book-entry" on its records. When such securities are withdrawn from custody, definitive securities are issued and returned to the depository bank. You will note that the expanded book-entry procedure becomes effective with Treasury securities of the eligible issues on deposit with this Bank on October 1, 1969, or are deposited on or after such date. Appropriate advice will be furnished as the conversion of present holdings are made.

Any additional information will be furnished upon request.

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Fiscal Agent of the United States

Enclosure