

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 70-71
March 24, 1970

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

Enclosed is a copy of an amendment to Treasury Department Circular No. 92 relating to the acceptance of commercial and agricultural paper and bankers' acceptances as collateral security for balances in Treasury Tax and Loan Accounts. Please note that such paper having a maturity at the time of pledge not to exceed 1 year (formerly 6 months) is now acceptable as collateral security at 90% (formerly 80%) of face value. Appropriate adjustments will be made to our records for existing pledges of this type collateral.

Additional copies of this circular letter and amendment are available at this office.

FEDERAL RESERVE BANK OF DALLAS
Fiscal Agent of the United States

Enclosure

Title 31—MONEY AND FINANCE: TREASURY

Chapter II—Fiscal Service, Department of the Treasury

SUBCHAPTER A—BUREAU OF ACCOUNTS

PART 203—SPECIAL DEPOSITARIES OF PUBLIC MONEY

Acceptable Collateral Security

The Department of the Treasury finds that it is necessary to amend its regulations governing the designation of special Depositories of Public Money at 31 CFR Part 203 (also appearing as Department Circular No. 92, Second Revision) by revising the description of the terms under which certain securities are acceptable for pledging as collateral for deposits to a Treasury Tax and Loan Account. The Department also finds, in accord with 5 U.S.C. 553, that notice and public procedure thereon are not necessary since the amendment involves a matter relating to public contracts.

Accordingly, Part 203, Chapter II of Title 31 of the Code of Federal Regulations is amended by revising § 203.8(b) (9) to read:

§ 203.8 Collateral security.

* * * * *

(b) *Acceptable securities.* * * *

(9) Commercial and agricultural paper and bankers' acceptances approved by the Federal Reserve Bank of the district and having a maturity at the time of pledge of not to exceed one year at 90 percent of face value.

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(5 U.S.C. 301)

Dated: March 9, 1970.

[SEAL] JOHN K. CARLOCK,
Fiscal Assistant Secretary.

[F.R. Doc. 70-3023; Filed, Mar. 11, 1970;
8:51 a.m.]