

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 70-306
December 23, 1970

CURRENCY AND COIN

To All Banks in the

Eleventh Federal Reserve District:

The Treasury Department has amended Circular No. 55 effective January 1, 1971 to provide that mutilated currency will be redeemed at face value only and no half-note redemptions will be made.

There is printed on the reverse side hereof an amendment to this Bank's Bulletin No. 5 relating to the credit, redemption, or exchange of lawfully held United States mutilated currency. This amendment should be inserted in the ring binder previously furnished your bank.

Yours very truly,

P. E. Coldwell

President

(over)

Federal Reserve Bank
of Dallas

Amendment No. 1
Effective January 1, 1971
to
Bulletin No. 5
Dated January 18, 1967

CURRENCY AND COIN

To All Banks in the

Eleventh Federal Reserve District:

Effective January 1, 1971, this Bank's Bulletin No. 5 dated January 18, 1967 is hereby changed by amending paragraphs 18 and 19 and deleting paragraph 20. The amended paragraphs read as follows:

MUTILATED CURRENCY

18. The Federal Reserve Bank of Dallas will accept for credit, redemption, or exchange at face amount lawfully held paper currency of the United States which has been mutilated if clearly more than one-half of the original whole note remains. Fragments of such mutilated currency which are not clearly more than one-half of the original whole note will be exchanged at face value only if the Treasurer of the United States is satisfied that the missing portions have been totally destroyed. The Treasurer's judgment shall be based on such evidence of total destruction as deemed necessary and shall be final.

19. No relief will be granted on account of lawfully held paper currency of the United States which has been totally destroyed.

Yours very truly,

P. E. Coldwell

President

(over)