

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 72-211
September 15, 1972

To the Bank Addressed:

Attached to this letter are revised copies of Bulletin 13 of the Federal Reserve Bank of Dallas which is applicable to operations of Regional Check Processing Centers in the Eleventh Federal Reserve District. On September 20, 1972, the Houston Branch of the Federal Reserve Bank of Dallas will implement the activities of the Gulf Coast Regional Check Processing Center.

At that time, those banks within the area designated as Phase I, which includes all banks in Brazoria, Chambers, Fort Bend, Galveston, Liberty, Montgomery, and Waller Counties, will receive credit for items drawn on participating banks on the same day as such items are presented through the facilities of the Center. Acceleration of credit results from the provision which requires payment for items on the date the items are received from an RCPC and so considered as presented, thus requiring payment one day earlier than at present. On October 17, 1972, the services of the Center will be open to the banks in the area designated as Phase II, which includes all banks in the remainder of the territory served by the Houston Branch, with the exception of banks in Harris County. On September 21, 1972 and October 17, 1972, the terms of Bulletin 13 of the Federal Reserve Bank of Dallas and by incorporation therein the provisions of Bulletins 8, 11, and 12 will become effective with regard to those banks in the respective areas described above as participating banks. These banks, as participants in this regional program, shall enjoy the privileges and advantages of this more effective and rapid service and operation, and shall exercise their respective duties as outlined in the above-numbered Bulletins. The Houston Branch stands ready to offer its every effort to introduce this new program with the least possible degree of difficulty.

Your bank is invited to contact the Houston Branch with regard to any questions about the operation of the Center.

Yours very truly,

P. E. Coldwell

President

Attachments