



American Revolution Bicentennial

# FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 75-122

August 21, 1975

## PROGRAM FOR THE FURTHER EXPANSION OF THE BOOK-ENTRY PROCEDURE

TO ALL MEMBER BANKS IN THE  
ELEVENTH FEDERAL RESERVE DISTRICT:

Since the book-entry procedure for Government securities was first implemented in 1968, there have been several expansions to broaden the list of eligible United States Government agency securities and to increase the purposes for which eligible securities may be held in book-entry form by the Federal Reserve Bank.

Texas Senate Bill 711 was recently signed into law making possible an additional application of the book-entry procedure. The Bill amends Article 2530 of Vernon's Annotated Civil Statutes so that there is specific statutory authority to apply the book-entry procedure to eligible securities deposited with this Bank as collateral to secure funds of the State Treasurer on deposit in depository banks. Accordingly, all eligible securities pledged to the Treasurer, State of Texas, and held in definitive form at the Federal Reserve Bank of Dallas and its Branches at El Paso, Houston, and San Antonio on September 2, 1975, will be converted to book-entry form. New advices will be issued to reflect the change. The book-entry procedure will also be applied to any eligible securities received for pledge on or after that date. The form SEC-21 supporting new pledges has been revised to accommodate the book-entry procedure and is available on request. New pledge forms will not be required for the conversion of those eligible securities now held.

Any inquiries related to the application of the book-entry procedure should be directed to C. T. Pat Powell, Manager of the Securities Department of the Federal Reserve Bank of Dallas, or to the department manager responsible for safekeeping activities at the El Paso, Houston, or San Antonio Branches.

Sincerely yours,

T. W. Plant

First Vice President