

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 78-147
October 16, 1978

IMPLEMENTATION OF THE
TREASURY TAX AND LOAN INVESTMENT PROGRAM

TO THE CHIEF EXECUTIVE OFFICER,
EACH BANK IN THE ELEVENTH
FEDERAL RESERVE DISTRICT:

On October 12, 1978, Paul Taylor, Fiscal Assistant Secretary, announced that the Congress had appropriated the necessary funds to cover the fee payments to be paid depositories under the Treasury Tax and Loan Investment Program. Accordingly, the Treasury will implement the Treasury Tax and Loan Investment Program as of the opening of business on November 2, 1978.

Also, effective November 2, 1978, the Treasury will amend its regulations, i.e., 31 CFR Part 203, to extend from one year to two years the maturity limitation of the collateral security accepted under Subparagraph 9 of § 203.15(D) (i.e., Commercial and Agricultural Paper and Bankers' Acceptances).

Since the implementation date of the program is definite, please remind the appropriate personnel in your bank of the importance of submitting the deposits timely and accurately. Delayed deposits or errors will result in either late charges or additional interest expense for your organization.

Should you have any questions regarding the new procedures, please call:

Dallas Office	Jack A. Clymer or Trudy Lanphier	Ext. 6340 or 6341
El Paso Office	Jerry Silvey or Joel L. Koonce	(915) 544-4730
Houston Office	James Lockhart, Onezia Donaldson, or Sammie Clay	(713) 659-4433
San Antonio Office	Tony Valencia or Thomas C. Cole	(512) 224-2141

Additional copies of this circular will be furnished upon request to the Fiscal Agency Department at the Dallas Office, Ext. 6341.

Sincerely yours,

Robert H. Boykin

First Vice President

Banks and others are encouraged to use the following incoming WATS numbers in contacting this Bank: 1-800-492-4403 (intrastate) and 1-800-527-4970 (interstate). For calls placed locally, please use 651 plus the extension referred to above.