

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 82-130
October 13, 1982

REGULATION D

SPECIAL CLASSIFICATION OF CERTAIN
TIME DEPOSITS AS TRANSACTION ACCOUNTS

TO THE FINANCIAL INSTITUTION ADDRESSED
IN THE ELEVENTH FEDERAL RESERVE DISTRICT:

On October 6, 1982, the Board of Governors of the Federal Reserve System amended Regulation D. The amendment classifies a time deposit as a transaction account when it is issued by an arrangement that permits the depositor to obtain credit, directly or indirectly, through the drawing of a check, draft, or similar device on the issuing institution that can be used for the purpose of making payments or transfers to third persons or others.

The Board action was made effective October 5, and all such accounts established on or after this date should be reported as transaction accounts on the Report of Transaction Accounts, Other Deposits and Vault Cash, FR 2900, in item five. Deposits with such arrangements that were established before October 5, 1982, will not be regarded as transaction accounts until the deposit securing the line of credit is extended or matures and is renewed.

Revised instructions to the FR 2900 reflecting the new reporting treatment will be issued later.

If you or your staff have any questions concerning the treatment of the time deposit described above, please telephone Ms. Karen Salisbury or Ms. Carolyn Bishop by using the toll-free numbers listed on the bottom of this letter, or by telephoning collect to AC (214) 651-6294 or AC (214) 698-4205.

Additional copies of this circular may be obtained by calling the Department of Communications, Financial and Community Affairs, Ext. 6289.

Sincerely yours,



William H. Wallace
First Vice President

Banks and others are encouraged to use the following incoming WATS numbers in contacting this Bank: 1-800-442-7140 (intrastate) and 1-800-527-9200 (interstate). For calls placed locally, please use 651 plus the extension referred to above.