

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 83-12  
January 14, 1983

REGULATION Q

TEMPORARY SUSPENSION OF EARLY WITHDRAWAL PENALTY

(For Certain Louisiana Parishes)

TO ALL MEMBER BANKS  
AND OTHERS CONCERNED IN THE  
ELEVENTH FEDERAL RESERVE DISTRICT:

The Board of Governors of the Federal Reserve System has granted a temporary suspension of the Regulation Q penalty for early withdrawal of time deposits from member banks for those depositors affected by the recent severe storms and flooding in Catahoula, Grant, LaSalle, Winn, Natchitoches, and Ouachita Parishes, Louisiana. The Board's action permits a member bank, wherever located, to pay a time deposit before maturity without imposing the penalty upon a showing that the depositor suffered property or other financial loss in the disaster area as a result of the storms and flooding.

The action has been made retroactive to deposits withdrawn on or after January 11, 1983, and will remain in effect until 12:00 midnight July 11, 1983. A member bank should obtain from a depositor seeking a penalty-free withdrawal a signed statement describing fully the disaster-related loss. The statement should be approved and certified by an officer of the bank.

Questions regarding this circular should be directed to this Bank's Legal Department, Extension 6171.

Additional copies of this circular will be furnished upon request to the Public Affairs Department, Extension 6289.

Sincerely yours,



William H. Wallace  
First Vice President