



FEDERAL RESERVE BANK OF DALLAS
Station K, Dallas, Texas 75222

Circular No. 84-44
March 22, 1984

TO: To all depository institutions
in the Eleventh Federal Reserve
District

ATTENTION: Chief Executive Officer

SUBJECT: Slip sheet to Regulation J --
Collection of Checks and Other
Items and Wire Transfer of
Funds

SUMMARY: The Board of Governors of the
Federal Reserve System has
issued an amendment, in slip
sheet form, to its
Regulation J. The new slip
sheet should be inserted in
Volume 2 of your Regulations
Binder.

ATTACHMENTS: Slip sheet

MORE INFORMATION: Robert L. Whitman, (214)
698-4357 at the Head
Office; Robert W. Schultz,
(915) 544-4730 at the El
Paso Branch; Vernon L.
Bartee, (713) 659-4433 at
the Houston Branch; or
John A. Bullock, (512)
224-2141 at the San Antonio
Branch

ADDITIONAL COPIES: Public Affairs Department,
Extension 6289

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. For Telex calls, please use 79-1688.

Amendment of Regulation J Collection of Checks and Other Items and Wire Transfers of Funds February 1984*

1. *Effective April 2, 1984, section 210.9(a) is amended to read as follows:*

(a) *Cash items.* (1) A paying bank becomes accountable for the amount of a cash item received directly or indirectly from a Reserve Bank, at the close of the paying bank's banking day on which it receives³ the item if it retains the item after the close of that banking day, unless, prior to that time, it pays for the item by—

- (i) debit to an account on the Reserve Bank's books;
- (ii) cash; or
- (iii) in the discretion of the Reserve Bank, any other form of payment.

(2) The proceeds of any payment shall be available to the Reserve Bank by the close of the Reserve Bank's bank-

ing day on the banking day of receipt of the item by the paying bank. If the banking day of receipt is not a banking day for the Reserve Bank, payment shall be made on the next day that is a banking day for the Reserve Bank by the close of the Reserve Bank's banking day. A paying bank that closes regularly on a weekday which is a banking day for the Reserve Bank shall either pay on that day by the close of the Reserve Bank's banking day for cash items that the Reserve Bank makes available to the paying bank on that day, or compensate the Reserve Bank for the value of the float associated with the items in accordance with procedures provided in its Reserve Bank's operating circular; in such circumstances, the paying bank is not considered to receive the item until its next banking day.

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* A complete Regulation J, as amended effective April 2, 1984, consists of—

- the pamphlet dated September 1981 (see inside cover) and
- this slip sheet.