



FEDERAL RESERVE BANK  
OF DALLAS

WILLIAM H. WALLACE  
FIRST VICE PRESIDENT

DALLAS, TEXAS 75222

September 12, 1985

Circular 85-118

**TO:** The Chief Executive Officer of all  
depository institutions in the  
Eleventh Federal Reserve District

**SUBJECT**

**Change in fees for book-entry transfer of U.S. Treasury  
securities**

**DETAILS**

As announced in Circular 85-48 dated April 26, 1985, transfers of U.S. Treasury securities will be subject to fees established by the Treasury Department effective October 1, 1985, rather than fees established under the provisions of the Monetary Control Act of 1980. This results from a decision by the United States Treasury Department that the Reserve Banks provide book-entry transfer and account maintenance services for Treasury securities as fiscal agents of the United States.

Accordingly, beginning October 1, 1985, the on-line transfer fee for Treasury securities will be \$2.25, composed of a Treasury fee of \$1.50 for securities transfers and a Federal Reserve fee of \$.75 for the related funds payment. The fee for off-line transfers sent or received will be \$7.00, which will consist of a \$6.25 Treasury securities transfer fee and a \$.75 funds payment fee. Both the securities and funds payment fees will be charged for all transfers. Thus, in those few cases where transfers are not made against payment, but free, a \$.75 funds transfer fee will be imposed. The Treasury has also eliminated the account maintenance fee and the per issue fee for its securities.

Both the Treasury and Federal Reserve fees to transfer Treasury securities will no longer be collected monthly but will be recovered by direct charges to reserve or clearing account on a daily basis.

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For additional copies of any circular please contact the Public Affairs Department at (214) 651-6289. Banks and others are encouraged to use the following incoming WATS numbers in contacting this Bank (800) 442-7140 (intrastate) and (800) 527-9200 (interstate).

Since these changes affect only U.S. Treasury securities, the existing pricing and monthly billing arrangements will continue to apply to non-Treasury book-entry securities.

Please note that if an account maintains at least one non-Treasury issue balance or the account is open but inactive, a \$15.00 account fee will be applied. Only if the account holds solely Treasury obligations will these fees not be applied.

#### **ATTACHMENTS**

Attached are revisions to Appendix A of Federal Reserve Bank of Dallas Bulletin No. 7, and Appendix B of Fiscal Agency Operating Circular No. 2 which reflect new fee schedules to book-entry securities safekeeping. These revisions are effective October 1, 1985. Please substitute the enclosed pages in Volume 1 of your Regulations Binder.

#### **MORE INFORMATION**

For more information please contact the following individuals: E.W. Vorlop, Jr., (214) 651-6223 at the Head Office; Robert W. Schultz, (915) 544-4730 at the the El Paso Branch; Luke Richards, (713) 659-4433 at the Houston Branch; or Tony Valencia, (512) 224-2141 at the San Antonio Branch.

Sincerely yours,

A handwritten signature in cursive script, reading "William A. Waller". The signature is written in dark ink and is positioned below the typed name "William A. Waller".

## Appendix A

## FEE SCHEDULE

**Book-entry:**

## Non-Treasury

Account Switches (on-line institutions)	per transaction	\$ 3.00
Account Switches (off-line institutions)	per transaction	10.00
Account Maintenance per account	per month	15.00
Account Maintenance per issue	per account, per month	.50

## Treasury

Account Switches (on-line institutions)	per transaction	\$ 2.25
Account Switches (off-line institutions)	per transaction	7.00
Account Maintenance per account	per month	no fee
Account Maintenance per issue	per account, per month	no fee

**Definitive Securities:**

Deposits and Withdrawals	per transaction	\$10.00
Account Maintenance	per receipt, per month (1-400)	2.25
	(over 400)	2.00

Fees are not assessed on transactions involving collateral accounts such as Treasury Tax & Loan, Circular 176 (Secretary of the Treasury), and Loans.

**Appendix B**  
**FEE SCHEDULE**

**Security transfers:**

Non-Treasury			
Originated On-Line	per transaction		\$ 3.00
Originated Off-Line	per transaction		\$10.00
Received Off-Line	per transaction		\$10.00
Treasury			
Originated On-Line	per transaction		\$ 2.25
Originated Off-Line	per transaction		\$ 7.00
Received Off-Line	per transaction		\$ 7.00