



FEDERAL RESERVE BANK
OF DALLAS

WILLIAM H. WALLACE
FIRST VICE PRESIDENT
AND CHIEF OPERATING OFFICER

July 29, 1988

DALLAS, TEXAS 75222

Circular 88-49

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

SUBJECT

**The Federal Reserve Board of Governors announces an extension of the
comment period on same-day payment for checks under certain conditions**

DETAILS

The Federal Reserve Board of Governors has extended the comment period to December 1, 1988, on its proposed concept of same-day payment for checks presented to paying banks by private sector collecting banks. The previous period for comment, announced in Circular 88-28 dated April 8, 1988, would have ended August 3, 1988.

Comments on the proposal should be addressed to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Street, N.W., Washington, D.C. 20551. All correspondence must be received on or before December 1, 1988.

MORE INFORMATION

For more information, please call Richard D. Ingram at (214) 651-6212 or Dean A. Pankonien at (214) 651-6228.

Sincerely yours,

William H. Wallace