



FEDERAL RESERVE BANK
OF DALLAS

TONY J. SALVAGGIO
FIRST VICE PRESIDENT

April 17, 1992

DALLAS, TEXAS 75222

Notice 92-31

TO: The Chief Operations Officer at
all financial institutions in the
Eleventh Federal Reserve District

SUBJECT

**Processing and Settlement of Wire Transfers
of Funds, Securities, and ACH Items
on July 3, 1992**

DETAILS

The Federal Reserve System's Regulation J (Collection of Checks and Other Items and Wire Transfers of Funds by Federal Reserve Banks) and the Federal Reserve Bank of Dallas' Operating Circular 11 (Automated Clearing House Operations) establishes that holidays falling on Sunday will be observed the following Monday. However, Reserve Banks will not observe a holiday on the preceding Friday if a holiday falls on a Saturday, in keeping with Texas and New Mexico state law for commercial financial institutions. Louisiana law allows commercial financial institutions the option of a Friday holiday but does not mandate it.

Federal Reserve Operating Circulars and Subpart B of Regulation J provide for settlement of electronic payments (funds and securities transfers and ACH) on the date the item is processed (funds and securities) or the date specified in the item (ACH) if the Reserve Banks are open.

Therefore, wire transfers of funds and securities received by Eleventh District financial institutions on Friday, July 3, 1992, will be posted and settled to the account of the receiving financial institution. ACH items scheduled for settlement on Friday, July 3, 1992, will be settled as scheduled.

Financial institutions observing July 3 as a holiday should not negotiate transfers of securities to settle that day. However, should securities be received for an online financial institution, the receiver's account will be charged unless this Bank has been notified otherwise. Transfers of securities received for online financial institutions will not be accepted without prior authorization.

Eleventh District financial institutions wishing to conduct wire transfer of funds, securities, or ACH items on Friday, July 3, 1992, will be able to connect to the Federal Reserve Bank of Dallas and its branches and

conduct business. Financial institutions that desire to determine the legality of backroom operations on a state holiday should contact the appropriate state agency instead of the Federal Reserve Bank.

MORE INFORMATION

If you have any questions or need additional information, please contact one of the following persons:

For Wire Transfer and ACH

Larry Ripley, (214) 651-6118, or Jonnie Miller, (214) 651-6290, at the Dallas Office; Eloise Guinn, (915) 521-8201, at the El Paso Office; Luke Richards, (713) 652-1544, at the Houston Office; or Herb Barbee, (512) 978-1402, at the San Antonio Office.

For Securities Transfers

Robert Feil, (214) 651-6690, or Nancy Barton, (214) 698-4248, at the Dallas Office; Luke Richards, (713) 652-1544, at the Houston Office; or Richard Gutierrez, (512) 978-1401, at the San Antonio office.

For additional copies of this Bank's notice, please contact the Public Affairs Department at (214) 651-6289.

Sincerely,

A handwritten signature in cursive script, appearing to read "Tomp. Salysie".