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FEDERAL RESERVE BANK
OF NEW YORK

SECURITIES DEPARTMENT

June 4, 1919

SECOND INSTALLMENT OF INCOME AND WAR-PROFITS AND EXCESS-PROFITS
TAXES PAYABLE JUNE 16, 1919

TO ALL MEMBER BANKS, STATE BANKS AND TRUST COMPANIES
IN THE SECOND FEDERAL RESERVE DISTRICT,

DEAR SIRs:

The following United States Treasury certificates of indebtedness, or interim receipts issued therefor pending delivery of the definitive certificates, are acceptable by Collectors of Internal Revenue in payment of Federal income and war-profits and excess-profits taxes due June 16, 1919.

CERTIFICATES OF INDEBTEDNESS

Issue	Date	Maturity
Tax Series of 1919	August 20, 1918	July 15, 1919
Series T 2	January 16, 1919	June 17, 1919
Series T 3	March 15, 1919	June 16, 1919

No other certificates will be accepted in payment of such taxes on June 16, 1919.

ACCRUED INTEREST

The difficulties of adjusting accrued interest for the taxpayer will be overcome in connection with the coupons maturing on June 16, 1919, on certificates of **Series T 3** and the coupons maturing on or before May 15, 1919, on certificates of the **Tax Series of 1919**, inasmuch as the taxpayer is requested to cut off such coupons and collect them in the regular way and thereupon deposit with the collector of Internal Revenue the principal amount of these certificates in payment of his taxes.

Accrued interest on certificates of Series T 2 (which were issued without coupons attached) from January 16, 1919, to June 16, 1919, and accrued interest on certificates of the Tax Series of 1919 from May 15, 1919, (the last coupon payment date), to June 16, 1919, will be remitted to the taxpayer by the Federal reserve bank by check.

Coupons maturing **July 15, 1919**, must, however, be **attached** to certificates of the Tax Series of 1919 and surrendered to the Collector with such certificates for cancellation.

The Treasury Department deems it of the utmost importance that United States certificates of indebtedness of the three series above mentioned should be used to as great an extent as possible in payment of income and war-profits and excess-profits taxes due and payable June 16, 1919, in order to avoid unnecessary dislocation of funds, and that the banks and trust companies advocate and facilitate the use of such certificates in every manner in their power. By paying these taxes as early as possible, the congestion on June 16th will be greatly relieved.

The continued cooperation of the banking community in assisting the Government at this time in the successful operation of its financial program for the collection of taxes as above outlined will be appreciated.

Yours very truly,

BENJ. STRONG,

Governor.