

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 951, December 23, 1929]
Reference to Treasury Department
Circular No. 92

Special Deposits of Public Moneys

*To banking institutions which are now receiving special deposits
of public moneys in the Second Federal Reserve District:*

Attached will be found a copy of the 1930 First Supplement to Treasury Department Circular No. 92 amending the provisions on collateral security, to include Treasury bills as collateral security for special deposits of public moneys.

This circular is of special interest to banking institutions now qualified as depositaries.

GEORGE L. HARRISON,
Governor.

SPECIAL DEPOSITS OF PUBLIC MONEYS UNDER THE ACT OF CONGRESS APPROVED SEPTEMBER 24, 1917,
AS AMENDED

1930
First Supplement to
Department Circular No. 92
Revised
Division of Deposits

TREASURY DEPARTMENT,

OFFICE OF THE SECRETARY,

Washington, December 15, 1929.

To Federal Reserve Banks and other banks and trust companies incorporated under the laws of the United States or of any State:

Department Circular No. 92, revised October 1, 1928, is hereby supplemented to include Treasury bills as collateral security for deposits of public moneys thereunder among the securities of the United States Government specified in subparagraph (a) under the caption COLLATERAL SECURITY, so that such subparagraph will read as follows:

“(a) Bonds, notes, certificates of indebtedness, and Treasury bills of the United States Government of any issue, including interim certificates or receipts for payment therefor; at par for bonds, notes and certificates, and face value in the case of Treasury Bills.”

Payment for Treasury bills may not be made by credit in War Loan Deposit Account, but must be made in cash or other funds that will be immediately available on the specified payment date.

A. W. MELLON,
Secretary of the Treasury.