

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

[Circular No. 1245, June 19, 1933]  
Reference to 1932 Treasury  
Department Circular No. 92,  
Revised

Special Deposits of Public Moneys under the Act of Congress  
Approved September 24, 1917, as Amended.

*To designated special depositaries of public moneys and all other banks  
and trust companies in the Second Federal Reserve District:*

Enclosed will be found a copy of the 1933 Second Supplement to Treasury Department Circular No. 92 Revised, from which you will note that, in view of the provisions of Section 11(b) of the Banking Act of 1933, the caption "Interest on Deposits" and the paragraph thereunder in Treasury Department Circular No. 92, dated February 23, 1932, as supplemented June 2, 1933, with respect to the payment by special depositaries of interest on War Loan Deposit Accounts at the rate of  $\frac{1}{4}$  of 1 per cent per annum, have been eliminated, effective June 15, 1933.

Accordingly, beginning June 15, 1933, and thereafter, special depositaries will not be required to pay interest on daily balances in War Loan Deposit Accounts. Special depositaries should, however, compute interest on War Loan Deposit Accounts at the rate of  $\frac{1}{2}$  of 1 per cent per annum to and including June 14, 1933.

GEORGE L. HARRISON,  
*Governor.*

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

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1933  
Second Supplement to  
Department Circular No. 92  
Revised  
                      
Accounts and Deposits

TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY

*Washington, June 14, 1933.*

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

In view of the provisions of Section 11 (b) of the Banking Act of 1933, Treasury Department Circular No. 92, dated February 23, 1932, as supplemented June 2, 1933, is hereby further amended so as to eliminate the caption "INTEREST ON DEPOSITS" and the paragraph thereunder which reads as follows:

"Until further notice, each depositary will be required to pay interest at the rate of  $\frac{1}{4}$  of 1 per cent per annum on daily balances."

Accordingly, beginning June 15, 1933, and thereafter, special depositaries designated under the terms of Treasury Department Circular No. 92, dated February 23, 1932, as supplemented June 2, 1933, will not be required to pay interest on daily balances in "War Loan Deposit Accounts."

DEAN ACHESON,  
*Acting Secretary of the Treasury.*