

FEDERAL RESERVE BANK
OF NEW YORK
Fiscal Agent of the United States

{ Circular No. 2521 }
{ October 15, 1942 }

TRANSFER OF LIABILITY FOR OUTSTANDING WAR SAVINGS STAMPS

*To All Issuing Agents in the Second Federal Reserve
District Qualified for Sale of United States War
Savings Bonds, Series E:*

The Treasury Department has requested this bank to advise all issuing agents in the Second Federal Reserve District qualified for sale of United States War Savings Bonds, Series E, that on September 30, 1942, the liability for the outstanding War Savings Stamps was transferred from the Postal Savings System to the Treasury as a public debt obligation, pursuant to section 5 of the Public Debt Act of 1942, and that the transfer involves no change in the conduct of transactions in the stamps by the Postal Service. The Treasury has stated that any issuing agents receiving such stamps in payment for Series E War Savings Bonds should present the stamps at post offices for cash redemption as heretofore, or, where this is not feasible, may forward stamps to this bank, at their own risk and expense, for credit.

ALLAN SPROUL,
President.