

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 2629]
May 20, 1943

HANDLING GOVERNMENT CHECKS
DRAWN "THROUGH" FEDERAL RESERVE BANKS

*To the Member and Nonmember Clearing Banks
of the Second Federal Reserve District:*

Arrangements have been made between the Treasurer of the United States and Federal Reserve Banks whereby certain checks drawn on the Treasurer of the United States will be drawn with a legend on their face "Through Federal Reserve Bank of", designating a particular Federal Reserve Bank. These checks will be issued in "punched-card" form so that they may be sorted and tabulated by machine.

Such checks drawn on the Treasurer of the United States "Through" a Federal Reserve Bank designated on the face of the check will be received by Federal Reserve Banks and Branches from member banks and nonmember clearing banks in their districts, for immediate credit subject to payment in accordance with the provisions of the cash collection circulars and time schedules of the Federal Reserve Banks.

Accordingly, the Federal Reserve Bank of New York, including its Buffalo Branch, will receive for immediate credit, subject to payment in accordance with the provisions of its cash collection circular and time schedules, checks drawn on the Treasurer of the United States "Through" the Federal Reserve Bank of New York or "Through" any other Federal Reserve Bank. Member banks and nonmember clearing banks in the Second Federal Reserve District should send all such checks to the Federal Reserve Bank of New York, and should not send direct to Federal Reserve Banks of other districts checks drawn "Through" such Federal Reserve Banks.

ALLAN SPROUL,
President.