

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

[Circular No. 2652]
July 16, 1943]

*To all Banks and Trust Companies
in the Second Federal Reserve District:*

Advice has been received from the Treasury Department to the effect that any bank which is qualified as a Depository for Withheld Taxes may, in lieu of making payment to another depository bank qualified for the same purpose, deposit taxes withheld by it from wages of its own employees directly to the credit of the special Withheld Taxes account maintained on the books of such depository in accordance with Treasury Department Circular No. 714. In any such case the depository will issue to itself, as employer, an appropriate depository receipt on the official form (Form No. 410).

ALLAN SPROUL,
President.