

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 2951 ]  
May 31, 1945

**REPORTING OF CURRENCY TRANSACTIONS  
ON FORM TCR-1**

*To Financial Institutions in the  
Second Federal Reserve District:*

The following instructions are transmitted to you by direction of the Secretary of the Treasury:

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY  
May 21, 1945

**Instructions to Financial Institutions in the United States**

Pursuant to Section 5(b) of the Act of October 6, 1917 (40 Stat. 415), as amended, and other authority vested in me by law, the following instructions are prescribed:

(1) Commencing with transactions occurring in the month of June, 1945, every financial institution in the United States shall file monthly reports on Form TCR-1 concerning each deposit or withdrawal, or other payment or transfer, effected by, through, or to such financial institution which involves United States currency in amounts or denominations which, in the judgment of the financial institution exceed those commensurate with the legitimate and customary conduct of the business, industry, or profession of the person or organization concerned. The fact that a transaction involves \$1,000 or more of United States currency in denominations of \$50 or higher, or involves \$10,000 or more of United States currency in any denominations shall be deemed to necessitate the filing of a report on Form TCR-1, unless in the judgment of the financial institution the transaction is commensurate with the legitimate and customary conduct of the business, industry, or profession of the person or organization concerned.

(2) Reports on Form TCR-1 shall be filed in duplicate, on or before the 15th day of the month following that in which the reported transactions occur, with the Federal Reserve Bank of the district in which the reporting financial institution is located. All information called for in such form shall be furnished.

(3) No financial institution shall effect any transaction with respect to which a report is required unless the person or organization with whom such transaction is to be effected has been satisfactorily identified.

(4) As used herein "payment or transfer" shall include exchange of currency; and "financial institutions" shall mean banks, trust companies, savings banks, private bankers, investment bankers, building and loan associations, securities and commodities brokers, and currency exchanges and other persons or organizations engaged primarily in cashing checks and exchanging currency.

H. MORGENTHAU, Jr.,  
*Secretary of the Treasury*

An initial supply of Form TCR-1 referred to in the above instructions is enclosed. Financial institutions located in the territory assigned to our Buffalo Branch are requested to send reports on Form TCR-1 directly to Buffalo Branch, Federal Reserve Bank of New York, Buffalo 5, N. Y.\*

Requests for additional copies of Form TCR-1, and of this circular, should be addressed to our head office.

ALLAN SPROUL,  
*President.*

\* The territory assigned to our Buffalo Branch comprises the following ten westerly counties of the State of New York: Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Livingston, Monroe, Niagara, Orleans, and Wyoming.

