

FEDERAL RESERVE BANK  
OF NEW YORK

{Circular No. 3195}  
March 18, 1947}

YEAR-ROUND SATURDAY CLOSING  
OF CONNECTICUT BANKS

*To all Banking Institutions in the Second Federal  
Reserve District, and Others Concerned:*

Section 4509 of the General Statutes of the State of Connecticut, as amended effective March 21, 1947, provides that Saturdays are to be treated as legal holidays in Connecticut "for all purposes relating to the presentation for payment or acceptance and to the protesting and giving notice of the dishonor of bills of exchange, bank checks, promissory notes, drafts, acceptances, bonds or other evidences of indebtedness."

We are advised that, as a result of this legislation, many Connecticut banks will be closed on each Saturday beginning March 22, 1947.

Your attention is called to the fact that Saturday bank closings will, in many instances, result in delay in the presentation of items and in the advice of dishonor and return of unpaid items.

ALLAN SPROUL,  
*President.*