

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 3256 ]  
[ September 9, 1947 ]

**Letter from the Secretary of the Treasury  
Regarding the Reporting of Large and Unusual Currency Transactions**

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

At the request of the Treasury Department we are sending to you herewith a copy of a letter, dated August 11, 1947, from the Secretary of the Treasury to the bankers of the United States thanking them for their cooperation in connection with the Treasury's currency reporting program and urging their continued support of the Treasury's efforts to enforce the revenue laws. Although it is addressed only to bankers, it is felt that the letter will be of interest to all financial institutions which are submitting reports on "Form TCR-1: Report of Currency Transactions."

ALLAN SPROUL,  
*President.*



THE SECRETARY OF THE TREASURY  
WASHINGTON

August 11, 1947

*To the Bankers of the United States:*

Among the many services which the bankers of the United States have performed for the Treasury during the recent critical years, of first importance has been the reporting of large and unusual currency transactions, a requirement instituted in connection with the drive against tax evasion.

The Bureau of Internal Revenue recently surveyed its field offices to determine the real worth of the program. The results proved the program to be such a valuable approach to the collection of the revenues that I felt each of you should know of its success.

I, therefore, want to thank you for the fine cooperation which has been extended the Treasury in this matter and to urge you to continue your support of our efforts to enforce the revenue laws.

Sincerely,

JOHN W. SNYDER