

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 3484]
August 16, 1949]

TREASURY SAVINGS NOTES, SERIES D
Amendment to Treasury Department Circular No. 833

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

We send you herewith a copy of the First Amendment, dated August 11, 1949, to Treasury Department Circular No. 833, with respect to Treasury Savings Notes, Series D, which was described in our Circular No. 3482, dated August 11, 1949.

We also send you herewith copies of a new form G. B. 499.1 entitled "Application for Treasury Savings Notes, Series D" which should be used hereafter in making applications to this bank for the purchase of such notes.

Additional copies of the amendment and supplies of the application form will be furnished upon request.

ALLAN SPROUL,
President.

UNITED STATES OF AMERICA
TREASURY SAVINGS NOTES
SERIES D

1949
First Amendment to
Department Circular No. 833

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, August 11, 1949.

PAYMENT OF ACCRUED INTEREST IN PURCHASING NOTES

1. The first paragraph of section I is amended to read as follows:

1. *Offering of notes.*—The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, as amended, offers for sale to the people of the United States, at par and accrued interest from the first day of the month in which purchased to the day, inclusive, on which full payment is made in cash or other immediately available funds, an issue of notes of the United States, designated Treasury Savings Notes, Series D, which notes, if inscribed in the name of a Federal taxpayer, will be receivable as hereinafter provided at par and accrued interest in payment of income, estate and gift taxes imposed by the Internal Revenue Code, or laws amendatory or supplementary thereto.

2. The first paragraph of section II is amended to read as follows:

1. *General.*—Treasury Savings Notes, Series D, will in each instance be dated as of the first day of the month in which payment, at par and accrued interest, if any, is received and credited by an agent authorized to issue the notes. They will mature three years from that date, and may not be called by the Secretary of the Treasury for redemption before maturity. All notes issued during any one calendar year shall constitute a separate series indicated by the letter "D" followed by the year of maturity. At the time of issue the authorized issuing agent will inscribe on the face of each note the name and address of the owner, will enter the date as of which the note is issued and will imprint his dating stamp (with current date). The notes will be issued in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000, \$100,000, \$500,000 and \$1,000,000. Exchange of authorized denominations from higher to lower, but not from lower to higher, may be arranged at the office of the agent that issued the note.

3. The second paragraph of section III is amended to read as follows:

2. *Applications and payment.*—Applications will be received by the Federal Reserve Banks and Branches, and by the Treasurer of the United States, Washington, D. C. Banking institutions and security dealers generally may submit applications for account of customers, but only the Federal Reserve Banks and their Branches and the Treasury Department are authorized to act as official agencies. The use of an official application form is desirable but not necessary. Appropriate forms may be obtained on application to any Federal Reserve Bank or Branch, or the Treasurer of the United States, Washington, D. C. Every application must be accompanied by payment in full, at par and accrued interest, if any. The amount of accrued interest payable by the purchaser will be computed at the rate at which interest accrues on the notes (\$0.80 per month per \$1,000 par amount) for the actual number of days in the month in which the purchase is made. One day's accrued interest in a 31-day month is \$0.02581 per \$1,000, in a 30-day month \$0.02667, in a 29-day month \$0.02759 and in a 28-day month \$0.02857. Any form of exchange, including personal checks, will be accepted subject to collection, and should be drawn to the order of the Federal Reserve Bank or of the Treasurer of the United States, as payee, as the case may be. The date funds are made available on collection of exchange will govern the issue date of the notes. Any depositary, qualified pursuant to the provisions of Treasury Department Circular No. 92, Revised, as amended, will be permitted to make payment by credit for notes applied for on behalf of itself or its customers up to any amount for which it shall be qualified in excess of existing deposits.

JOHN W. SNYDER,
Secretary of the Treasury.

APPLICATION FOR TREASURY SAVINGS NOTES, SERIES D

TO: FEDERAL RESERVE BANK OF NEW YORK,
FISCAL AGENT OF THE UNITED STATES,
33 LIBERTY STREET, NEW YORK 45, N. Y.
(GOVERNMENT BOND DEPARTMENT)

Date: _____

Pursuant to the terms of Treasury Department Circular No. 833, dated August 17, 1948, as amended, the undersigned submits this application for the purchase of Treasury Savings Notes, Series D.

PAR AMOUNT AND PAYMENT

Par amount of notes \$

Accrued interest (See other side)
..... days @ \$..... per \$1,000 \$.....

TOTAL AMOUNT OF PAYMENT..... \$.....

Payment is being made in the manner indicated below:

By credit to our War Loan Deposit Account
(For use by "Qualified Depositories" only.)

The election to pay by credit will be deemed a certification by the officer who signs this subscription form that the full amount of payment due on this subscription has been deposited on the date hereof to the credit of the Federal Reserve Bank of New York, as fiscal agent of the United States, War Loan Deposit Account, to be held subject to withdrawal on demand.

By charge to our Reserve Account, which is hereby authorized
(For use by member banks only)

By cash herewith

By check payable at the following bank:

.....
(Name of Bank)

.....
(Location)

INSCRIPTION

(Please type or print below the name and address to be inscribed on the notes. If space here is not sufficient, use space on reverse side.)

(For information concerning forms of inscription permitted by the Treasury Department, reference is made to Section 11, paragraph 4 of Treasury Department Circular No. 833, dated August 17, 1948.)

DENOMINATIONS

The notes are to be issued in the denominations indicated below:

Number of Pieces	Denominations	Total Par Amount		Do Not Use
	\$ 100			
	500			
	1,000			
	5,000			
	10,000			
	100,000			
	500,000			
	1,000,000			
	TOTALS			

DISPOSITION

The notes are to be delivered as indicated below:

Mail to owner at address inscribed on notes

Mail to the bank or security dealer submitting this application

Deliver over counter to the bank or security dealer submitting this application

(Special instructions)

(Not part of application)

DELIVERY RECEIPT

Received from FEDERAL RESERVE BANK OF NEW YORK Treasury Savings Notes, Series D, of the description and in the amount indicated above.

Subscriber.....

By.....

Date.....

Signature of Purchaser

(Not required when application is submitted on behalf of the purchaser by a bank or security dealer.)

Application Submitted by

(Name of Bank or Security Dealer)

.....
(Street Address)

.....
(City and State)

By.....

(Official Signature Required)

(Title)

APPLICATION FOR
TREASURY SAVINGS NOTES, SERIES D

PERIOD FOR WHICH ACCRUED INTEREST MUST BE PAID

Accrued interest must be included with the payment for the notes for the period from (but not including) the first day of the month in which the purchase is made to and including the day on which payment is made in cash or other funds immediately available to the Federal Reserve Bank of New York.

If payment is made by a check drawn to the order of the Federal Reserve Bank of New York on another bank, the funds will be deemed available, for the purpose of computing the period for which accrued interest must be paid, on the day on which credit would have been given for the check under our time schedules (Operating Circulars Nos. 5 and 6) if the check had been sent to us for collection.

RATE OF INTEREST ACCRUAL

The following tabulation sets forth the daily rates per \$1,000 of par value which the Treasury Department has prescribed for use in calculating the accrued interest to be paid in connection with purchases of Treasury Savings Notes, Series D:

Number of days in the month in which purchase is made	Rate per day per \$1,000 to be collected
28	\$0.02857
29	0.02759
30	0.02667
31	0.02581

(Additional application space)

DISPOSITION

The notes are to be delivered as indicated below:

- Mail to owner at address indicated on notes
- Mail to the bank or security dealer submitting this application
- Deliver over counter to the bank or security dealer submitting this application
- (Special instructions)

DENOMINATIONS

The notes are to be issued in the denominations indicated below:

Number of Notes	Denom-ination	Total Face Amount
	100	
	500	
	1,000	
	5,000	
	10,000	
	100,000	
	500,000	
	1,000,000	
	TOTALS	

DELIVERY RECEIPT

Received from FEDERAL RESERVE BANK OF NEW YORK Treasury Savings Notes, Series D, of the description and in the amount indicated above.

Signature of Applicant

Application Submitted by

(Name of Bank or Security Dealer)

(Street Address)

(City and State)

(Date)