FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 3827] February 29, 1952]

DEPOSITS OF MARCH TAX COLLECTIONS IN TREASURY TAX AND LOAN ACCOUNTS

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

The Secretary of the Treasury has announced that collectors of internal revenue have been instructed to deposit with Federal Reserve Banks, during the period March 1 through April 5, 1952, all remittances (except savings notes) of \$10,000 or more submitted in payment of individual or corporate income taxes, excess profits taxes, interest, or penalties, including deficiencies and payments of estimated taxes. These instructions will enable banks qualified as Special Depositaries of Public Moneys to receive these remittances for deposit in their Treasury Tax and Loan Accounts.

The Treasury will decide from time to time whether to make withdrawals from funds arising from March tax payments or from other funds accumulated in the Tax and Loan Accounts, basing its decision on the Department's financing needs and the condition of the money market at the time.

We will prepare daily a special form of cash letter, and an attached certificate form, for the March tax collections. Until further notice, the amount shown in the certificate will be for 100 per cent of the amount of those checks eligible for credit to Treasury Tax and Loan Accounts. Special depositaries, wishing to accept funds equal to the amount of the cash letter for deposit in their Treasury Tax and Loan Accounts, should execute and return the certificate attached to the cash letter, in accordance with the instructions contained in the letter.

To carry out the Treasury Department policy, described in our Circular No. 3824, dated February 25, 1952, concerning the redemption of Treasury Bills, Tax Anticipation Series, maturing March 15, 1952, and Treasury Savings notes, the amount of the certificate attached to the special cash letter will not include those checks of \$10,000 or more drawn on funds that arose from the redemption of the Tax Anticipation Series Treasury bills or unmatured Treasury Savings notes. However, deduction from the cash letter will not be made in computing the amount to be withheld from deposit in Treasury Tax and Loan Accounts, if a depositary presenting Treasury Bills, Tax Anticipation Series, due March 15, 1952, for cash redemption for its own account, certifies that

- (1) The bills were acquired by purchase prior to February 25, 1952, and were held continuously until date of maturity, or
- (2) They were acquired on and after February 25, and payment of the purchase price was not credited in a customer's deposit account on its books.

A request by a bank or trust company to redeem Treasury Bills, Tax Anticipation Series, maturing March 15, 1952, should be made on Form G. B. 550, a copy of which is enclosed.

Additional copies of this circular and of the enclosed form will be furnished upon request.

ALLAN SPROUL,

President.

REQUEST BY A BANK OR TRUST COMPANY FOR REDEMPTION OF TREASURY BILLS, TAX ANTICIPATION SERIES, DUE MARCH 15, 1952

			Date, 1952
Fisca	RESERVE BANK OF NE l Agent of the United ederal Reserve P. O. S New York 45, N. Y.	States, Station,	
		Attention: Governme	nt Bond Department—2nd Floor
The	undersigned herewit	h presents and surrender	
		TREASURY BILLS, Dated October 23,	TAX ANTICIPATION SERIES 1951 Due March 15, 1952
			····· \$
cre	edited on our books in	the deposit accounts of t	y 25, 1952 and payment of purchase price he customers shown on the reverse side of
			rm \$
s. For	our customers as show.	i on reverse side of this id	Total amount\$
		Descriptio	n of Bills Surrendered
Pieces	Denomination	Face amount	List serial numbers (If space is not sufficient, use back of form.)
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	5,000	,	
	10,000		
	100,000	ROBERT SERVICE TORS	GRAIT IN TREETS ONE SKOLENNINO NEG 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	500,000		
	1,000,000		
	Total		
	As a protection shipments of bills be registered and	to the sender, by mail should	CERTIFICATE The undersigned hereby certifies that the bills presented, as indicated in item 1 above, are presented for cash redemption for its own account and were acquired by purchase prior to February 25, 1952 and were held continuously until date of maturity or
By chec	PAYMENT INS	TRUCTIONS	that they were acquired on and after February 25 and payment of the purchase price was not credited in a customer's deposit account on our books.
(F	or use of Federal Reser	ve Bank of New York)	(Name)
	Received —		(Street Address)
	Securities verified and recorded —		(City, Zone No., and State)
	Payment prepared —		(Oil), Done Hol, and State)
	Payment checked -	33,02,09	By(Official Signature and Title Required)

List of customers to which items 2 and 3 on the reverse side apply

Amount	MONTH SERVICES	Nam	ne and a (Please prin	ddress of custom nt or use typewriter)	er .	
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	NAME OF THE PARTY			Annual Control	0.00	
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Name and address of customer

REQUEST BY A BANK OR TRUST COMPANY FOR REDEMPTION OF TREASURY BILLS, TAX ANTICIPATION SERIES, DUE MARCH 15, 1952

						Date, 1952
	RESERVE BANK OF		,			
	Agent of the Un					
P.6	ederal Reserve P. (New York 45, N.		(611777			the state of the s
	11011 1011 10, 11.		ntion: Gove	ernment Bon	nd Departi	ment—2nd Floor
The	undersigned here	with presen	its and sur	renders for	redemptio	n
		TRE	ASURY BI	LLS, TAX	ANTICII	PATION SERIES
		D	ated Octobe	r 23, 1951	Due :	March 15, 1952
1. For o	wn account (certi	fication belo	w applies)			\$
2. For o	own account (acq	uired on ar	nd after Fe	bruary 25,	1952 and	payment of purchase price own on the reverse side of
						\$
						\$
J. 1010	ar customers as sa		orbo side of			tal amount\$
					10	tar amount
			Desc	ription of I	Bills Surre	ndered
Pieces	Denomination	Face amount			List serial numbers	
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						Tetall
-,	10,000	30(19/315):311	s salvani	(O) 2815(191)	THE TATE	DENOMINATIONS AND SE
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	500,000					
	1,000,000					
	Total					
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	be registered					punt and were acquired by purchase prior to February
						and were held continuously until date of maturity or
	PAYMENT I	NSTRUCT	IONS			were acquired on and after February 25 and payment
		110111001	10110			urchase price was not credited in a customer's deposit on our books.
By chec					account	on our books.
By cred	it to reserve accou	nt				
(Fe	or use of Federal Re	eserve Bank	of New York	:)		(Name)
	Received					
						(Street Address)
	Securities verified and recorded				1000000	
						(City Zees No. and City)
	D	1				(City, Zone No., and State)
	Payment prepare	d ———			By	(Official Signature and Title Required)

List of customers to which items 2 and 3 on the reverse side apply

WY FOR REDEMPTION OF TREASURY BILLS.	me and address of customer (Please print or use typewriter)
	TAX ANTICIPATION SER
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	DERAL TORRIGE HARR OF NEW YORK
	Fixeal Agent of the United States.
	Tedaral Parasus P. O. Station. New York 45, N. Y.
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CANTICIPATION SERIES	
Dud March 15, 1952	
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	this intill)
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DENOMINATIONS AND SERIAL NUM	IBERS OF BONDS SURRENDERED
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CERTIFICATE The conference of the line in the fills become of the interest of the conference of the c	1.000,000 1070]*
CERTIFICATE The undersigned hereby centifies that the bilts presculed, as indestral in item 1 above, are prescuted for each redemption for	As a protection to the sender. As a protection to the sender.
The undersigned hereby certifies that the bills presculed, as indested in item 1 above, are prescuted for each redemption for them and were negligible by purchase prior to February	Total CAUTION As a protection to the septer.
The undersigned hereby certifies that the bills presented, as indested in item 1 above, are presented for each redemption for twen avecant and were acquired by purchase prior to Februar 25, 1852 and were held continuously until date of maturity	As a protection to the sender. As a protection to the sender.
The undersigned hereby certifies that the bills presculed, as incontrol in item 1 above, are prescuted for each redemption for the use account and were negatived by purchase prior to Februar 25, 1952 and were held continuously until date of maturity and the were acquired on and after February 25 and payment the purchase price was not excluded in a customer's dense of the purchase price was not excluded in a customer's dense	As a protection to the sender. As a protection to the sender.
The undersigned hereby centifies that the bills presented, as indepted a from 1 above, are presented for each redemption for the own account and were negliged by purchase prior to February 25, 1852 and were held continuously until date of maturity and they were acquired on and other February 26 and payments.	CAUTION CAUTION As a protection to the sender, ab parents of bills of mail should be syntamed and insured. IATMENT INSTRUCTIONS
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The undersigned hereby centifies that the bills presented, as indested in item 1 above, are presented by purchase prior to February 1851, 1852 and were held continuously until date of maturity in the were sequired on and after February 28 and payment of the purchase price was not recollect in a customer's dense recount on our books. (Name)	CAUTION CAUTION As a profession to the sender. As a profession to the sender. As a profession to the sender. In registres of bills of mail should I ATMENT INSTELLETIONS (For one of Federal Reserve Bank of New York) Unexample.
The undersigned hereby centifies that the bills presented, as indested in item 1 above, are presented by cash colemption for the use a product for cash colemption for the use and were held continuously until date of maturity and they were sequired on and after February 26 and payment of the parents—price was not recollect in a customer's dense account on our books. (Name)	CAUTION CAUTION As a protection to the sender, ab parents of biles of shall should be regarded and insured. I ATMENT INSTELLETIONS (For me of Federal Reserve Bank of New York) Record and mention estimated.