

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK 45, N.Y.

RECTOR 2-5700

FISCAL AGENT OF THE UNITED STATES

October 31, 1962

ARMED FORCES LEAVE BONDS

Amendment to Treasury Department Circular No. 793

To All Qualified Paying Agents of Savings Bonds
in the Second Federal Reserve District:

On September 17, 1962, the Treasury Department notified all paying agents that their authority to redeem Armed Forces Leave Bonds had been withdrawn effective with the close of business September 29, 1962, and that after that date only the Federal Reserve Banks and Branches and the Office of the Treasurer of the United States would be permitted to redeem leave bonds.

Enclosed is a copy of the Second Amendment to Treasury Department Circular No. 793, which outlines the new procedure to be followed by agents in forwarding leave bonds for payment.

Additional copies of the enclosure will be furnished upon request.

ALFRED HAYES,
President

REGULATIONS GOVERNING ARMED FORCES LEAVE BONDS

1962
Second Amendment to
Department Circular No. 793
Revised, dated
August 1, 1947

Fiscal Service
Bureau of the Public Debt

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, September 17, 1962.

Department Circular No. 793, Revised, dated August 1, 1947 (31 CFR 1947 Supp., Part 324), is hereby amended and revised, effective as of the close of business September 29, 1962.

AUTHORITY: Armed Forces Leave Act of 1946, as amended (60 Stat. 963; 61 Stat. 510; 62 Stat. 506; 37 U.S.C. 32, 35); and Second Liberty Bond Act, as amended (31 U.S.C. 757c).

Section 324.8 is rescinded.

Section 324.9 is amended to read as follows:

SEC. 324.9. *Payment of bonds.*

- (a) *Execution of request and presentation for payment.*—A registered owner must identify himself to an authorized certifying officer and must sign the request for payment of his bond in the presence of such officer. The bond should be presented and surrendered direct or through a bank or trust company to a Federal Reserve Bank or Branch or to the Treasurer of the United States, Washington 25, D.C., except that any bond marked "DUPLICATE" should be forwarded to the Bureau of the Public Debt, Division of Loans and Currency, Washington 25, D.C.
- (b) *Certification of request.*—After the registered owner has identified himself and signed the request for payment, the certifying officer should complete the certification appearing at the end of the form for request for payment and imprint his official seal or stamp. An embossing seal should *not* be used for this purpose. If the officer has no other seal, he should prepare a separate certification which describes the bond, complete and sign it and impress the seal thereon.
- (c) *Certifying officers.*—The following officers are authorized to certify requests for payment of Armed Forces Leave Bonds:
 - (1) *Banks, trust companies and branches.*—Any officer of any bank or trust company incorporated in the United States or its organized territories, or domestic or foreign branch of such bank or trust company, including those doing business in the organized territories or insular possession of the United States under Federal charter or organized under Federal law; Federal Reserve Banks, Federal Land Banks, and Federal Home Loan Banks; and any employee of any such bank or trust company expressly authorized by the corporation for that purpose, who should sign over the title "Designated Employee";
 - (2) *Veterans' home or hospital or other facility.*—The officer in charge of any home, hospital, or other facility of the Veterans Administration (only for patients and members of such facilities);
 - (3) *Foreign countries.*—Any United States diplomatic or consular representative; a notary or other officer authorized to administer oaths, whose certification must be accompanied by a certificate as to his official character and jurisdiction certified by a United States diplomatic or consular officer under seal of his office (see (b) above);
 - (4) *Armed forces.*—Commissioned officers of the Army, Navy, Air Force, Marine Corps, and Coast Guard of the United States for members of their establishments or civilian employees (and the families of such members or employees) under their jurisdiction, persons in countries in which there are no United States diplomatic or consular representatives and persons who are in areas remote from such representatives;
 - (5) *Special provisions.*—The Commissioner of the Public Debt, the Chief of the Division of Loans and Currency, or a Federal Reserve Bank is authorized to make special provision for certification in any particular case in which none of the officers authorized to certify requests for payment of Armed Forces Leave Bonds is readily accessible.

DOUGLAS DILLON,
Secretary of the Treasury.