

**FEDERAL RESERVE BANK
OF NEW YORK**
Fiscal Agent of the United States

[Circular No. **6893**]
February 4, 1972

**Removal of Limitation on Amounts Held
in Treasury Tax and Loan Accounts**

*To All Treasury Tax and Loan Depositaries
in the Second Federal Reserve District:*

In our Circular No. 6303, dated March 13, 1969, we advised you that the limitation on the amount of deposits held at any one time by a Special Depositary of Public Moneys in its Treasury Tax and Loan Account had been removed by the Treasury. However, the Treasury left to the discretion of the individual Reserve Banks the responsibility for determining whether some limitation should continue to be imposed. While this Bank elected at that time to continue to impose a limit, we are now removing the limitation. Accordingly, we request that you file a revised application and directors' resolution with us to remove the limitation contained in the documents now on file with us. Forms for this purpose are enclosed and, upon execution, should be sent to our Government Bond and Safekeeping Department. Any questions on this matter may be directed to that Department (Telephone No. (212) 732-5700, Extension 8375).

Upon receipt and approval of the revised application and directors' resolution, the amount of deposits that may be maintained in your Treasury Tax and Loan Account at any one time will be limited only by the value of the securities pledged as collateral for such deposits.

ALFRED HAYES,
President.