

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 6967]
July 3, 1972]

PAR CLEARANCE OF CHECKS
DRAWN ON ALL BANKS IN ALABAMA

Effective July 1, 1972

*To the Member Banks and Nonmember Clearing Banks
of the Second Federal Reserve District:*

The Federal Reserve Bank of Atlanta has informed us that effective July 1, 1972, checks drawn on all banks located in Alabama may be cleared through the Federal Reserve System. This has been made possible by legislation enacted in Alabama providing for par clearance.

During the next few months, until check supplies are depleted, many of the checks drawn on these banks will continue to bear magnetic ink routing symbol 9061. When new supplies of checks are printed, the MICR routing symbol will be changed to 0621 for banks in the Birmingham Branch territory and 0651 for banks in the New Orleans Branch territory.

Items bearing the 9061 nonpar routing symbol may be deposited with other deferred credit items at this Bank or routed directly to the Birmingham Branch of the Federal Reserve Bank of Atlanta.

Alfred Hayes,
President.