

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

[Circular No. 8560  
April 24, 1979]

**TREASURY TAX AND LOAN DEPOSITARIES**  
**Note Option and Remittance Option Reclassified**  
**Effective at the Close of Business on May 2, 1979**

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

The Treasury Department has authorized and requested this Bank to reclassify the Treasury Tax and Loan Depositories in this District into Note Option Depositories (Groups A, B, and C), and Remittance Option Depositories (Class 1 and Class 2), effective at the close of business on May 2, 1979, on the basis of the total deposits credited to tax and loan accounts during the period of January 1 through December 31, 1978, exclusive of redeposits and direct investments with Group C banks. Accordingly, depositories having a total of such deposits during that period in the amounts indicated below will be grouped as follows:

**Note Option Depositories**

Group A — Less than \$7,500,000.

Group B — (1) \$7,500,000 or more, but less than \$75,000,000 and (2) \$75,000,000 or more, but whose total deposit liability (demand and time) was \$65,000,000 or less as of December 31, 1978.

Group C — \$75,000,000 or more, and whose total deposit liability (demand and time) was more than \$65,000,000 as of December 31, 1978.

**Remittance Option Depositories**

Class 1 — \$1,500,000 or more.

Class 2 — Less than \$1,500,000.

Any depository whose group classification will change effective at the close of business on May 2, 1979 will be so notified by letter. Any questions regarding this matter may be directed to Joseph R. Pranci, Jr. (Tel. No. 212-791-6569).

PAUL A. VOLCKER,  
*President.*