

**FEDERAL RESERVE BANK
OF NEW YORK**

At-Dis. No. 9699
July 5, 1984

NONSTANDARD HOLIDAYS

*To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

As provided in our Operating Circular No. 4, a Reserve Bank may charge a paying institution for checks delivered or made available to institutions closed regularly on a weekday when its Reserve Bank is open. Paying institutions have the alternative of being charged for the value of the float created in this way rather than being charged for the value of the checks.

These provisions do not, however, affect financial institutions closed for a nonstandard State or local holiday on which the local Reserve Bank is open. While cash letter charges to payor banks closed on such holidays will continue to be deferred, Reserve Banks, in order to eliminate the float, will defer credit to depositing institutions for items drawn on institutions closed on nonstandard holidays.

As a result, effective immediately, the Federal Reserve Banks have implemented procedures for charging back nonstandard holiday float. A list of all nonstandard holidays for the remainder of 1984, and the routing symbols involved, is printed on the reverse side hereof.

When a nonstandard holiday occurs, credit for checks received in Mixed and Other Fed cash letters drawn on closed banking institutions will initially be given as usual. However, debit "as-of" adjustments will be issued for the total amount of these items on the following business day.

Participants in the Consolidated Shipment and Direct Send programs will receive credit for the full amount of the cash letters as listed on the rainbow sheets and will receive a debit "as-of" adjustment for the total dollar amount of the items in the cash letters drawn on the closed institutions.

Corresponding delays will occur in the return of unpaid items and in the forwarding of advices of nonpayment of such items drawn on institutions observing these holidays.

Please contact your local Federal Reserve office if you have questions concerning these or other holiday closings. In this District, you may contact:

New York (Head Office) — Paul L. McEvily, Manager, Check Services Department (Tel. No. 212-791-6551)

Buffalo Branch — David P. Schwarzmuller, Operations Officer (Tel. No. 716-849-5018)

Cranford Office — Fred A. Denesevich, Regional Manager (Tel. No. 201-272-9000)

Jericho Office — Anthony N. Sagliano, Regional Manager (Tel. No. 516-997-4500)

Utica Office — Harry A. Curth, Regional Manager (Tel. No. 315-736-8321).

JAMES O. ASTON,
Vice President.

(Over)

**Schedule of Nonstandard Holidays
July 1 through December 31, 1984**

<i>Date of Holiday</i>	<i>Name of Holiday</i>	<i>State/Territory Affected</i>	<i>Routing Symbol</i>	<i>Federal Reserve Office</i>
July 17	Munoz-Rivera's Birthday	Puerto Rico	0215, 2215	New York
July 25	Constitution Day	Puerto Rico	0215, 2215	
July 27	Barbosa's Birthday	Puerto Rico	0215, 2215	
August 13	Victory Day	Rhode Island	0115, 2115	Boston
October 8*	Columbus Day	Lower Peninsula of Michigan	0720, 2720 0724, 2724	Detroit
October 8	Columbus Day	Arizona	1221, 3221	Los Angeles
October 12	Columbus Day	Puerto Rico	0215, 2215	New York
November 6	Election Day	New Hampshire	0114, 2114 0117, 2117	Boston
November 6	Election Day	Kentucky	0421, 2421	Cincinnati
November 12*	Veterans' Day	Lower Peninsula of Michigan	0720, 2720 0724, 2724	Detroit
November 12	Veterans' Day	New Jersey	0312, 2312	Philadelphia
November 12	Veterans' Day	Guam	1214, 3214	San Francisco
November 19	Discovery of Puerto Rico	Puerto Rico	0215, 2215	New York
November 23	Day after Thanksgiving	Nevada	1224, 3224	Los Angeles

* Tentative.