

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

[Circular No. 1074, December 7, 1931
Reference to Treasury Department
Circular No. 92 Revised]

Special Deposits of Public Moneys under the Act of Congress
Approved September 24, 1917, as Amended.

*To designated special depositories of public moneys and all other banks
and trust companies in the Second Federal Reserve District:*

Enclosed will be found a copy of amendment dated December 4, 1931, to Treasury Department Circular No. 92, dated October 1, 1928, as amended, relating to "Special Deposits of Public Moneys under the Act of Congress Approved September 24, 1917, as Amended." You will note that by this amendment Treasury Department Circular No. 92, as amended, is further amended by revising paragraph (e) under the caption "Collateral Security".

GEORGE L. HARRISON,
Governor.

SPECIAL DEPOSITS OF PUBLIC MONEYS UNDER THE ACT OF CONGRESS
APPROVED SEPTEMBER 24, 1917, AS AMENDED.

1931
Amendment to
Department Circular No. 92
Revised

TREASURY DEPARTMENT
Office of the Secretary
Washington, December 4, 1931.

Division of Deposits

TO FEDERAL RESERVE BANKS AND OTHER BANKS AND TRUST
COMPANIES INCORPORATED UNDER THE LAWS OF THE UNITED STATES OR OF ANY STATE:

Treasury Department Circular No. 92, dated October 1, 1928, as amended, is hereby further amended by revising paragraph (e) under the caption "Collateral Security" to read as follows:

"(e) Approved bonds, listed on some recognized stock exchange, and notes, of domestic railroad companies within the United States; approved equipment trust obligations of such domestic railroad companies; and approved bonds and notes of domestic electric railway and traction companies, telephone and telegraph companies, electric-light, power, and gas companies, and industrial companies, secured (directly or by the pledge of mortgage bonds) by mortgage upon physical properties in the United States and listed on some recognized stock exchange; all at 75 per cent of market value, not to exceed par; provided, that all such bonds, notes and obligations are classified in one of the four highest grades by a recognized investment service organization regularly engaged in the business of rating or grading bonds."

OGDEN L. MILLS

Acting Secretary of the Treasury.