

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

[Circular No. 3248]
August 19, 1947

**OWNERSHIP CERTIFICATE REQUIREMENTS RELATIVE TO
INTEREST PAYMENTS ON TREASURY CERTIFICATES OF INDEBTEDNESS**

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

We have heretofore notified banking institutions, and others concerned, in the Second Federal Reserve District concerning the requirements of the Income Tax Regulations with respect to the filing of ownership certificates in the case of interest paid on and after January 1, 1942, on obligations of the United States or any agency or instrumentality thereof. We have also furnished instructions regarding the preparation of interest coupons, appertaining to such obligations, for presentation to this bank for payment.

In the case of Treasury certificates of indebtedness maturing on and after September 1, 1947, the conventional semiannual interest coupons have been eliminated and interest will be paid with the principal at maturity. Accordingly, when certificates of indebtedness are hereafter presented for payment at maturity, or are presented in payment for securities allotted to holders of such certificates in connection with an exchange offering, ownership certificates must be filed with maturing certificates of indebtedness owned by a nonresident alien, a nonresident partnership composed in whole or in part of nonresident aliens, a nonresident foreign corporation, or where the owner is unknown.

ALLAN SPROUL,
President.