

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 3407 ]  
January 4, 1949 ]

\$20 FEDERAL RESERVE NOTE  
New Engraving of The White House on Reverse Side

*To all Banks and Others Concerned  
in the Second Federal Reserve District:*

A change in the design on the reverse side of Federal Reserve notes of the \$20 denomination was recently announced by the Secretary of the Treasury. These notes are beginning to circulate and we are receiving inquiries as to their genuineness. For your information, the text of the Secretary's announcement, released for publication on November 10, 1948, is set forth below.

Secretary Snyder announced today that the Bureau of Engraving and Printing has begun producing Federal Reserve notes of \$20 denomination bearing a new engraving of the White House on the reverse side. The new engraving was made from a photograph of the South front and grounds of the White House as they appear today. The design heretofore in use showed the White House South front and grounds of 1929.

Federal Reserve banks will be supplied from time to time as production of the new notes permits, and as a carryover stock of notes of the 1929 design is reduced.

The Secretary of the Treasury is authorized by law to determine the "form and tenor" of Federal Reserve notes, and it was in the exercise of this discretion that Secretary Snyder approved the change in the \$20 note announced today. It is believed the public will find the new note more attractive artistically, as well as more acceptably up-to-date in its White House portraiture. Various structural alterations and modifications of the grounds are evident from examination of the new engraving in comparison with the 1929 version.

The structural changes include a balcony added to the South portico at the second floor level, and the four chimneys of the present time in place of the two of 1929. Individual panes of all visible windows could be clearly discerned in the 1929 design, but in the new engraving the bottom portions of the windows are of solid color, giving the impression that they are open.

The grounds are a deeper green in the new design, due to the presence of additional trees and shrubbery and to heavier foliage. The White House flag hangs at an angle from its staff in the new engraving, whereas in the 1929 portrait it blew straight out. Lettering beneath the building has been changed from "White House" to "The White House."

The design for the front of the note remains unchanged.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,  
*President.*