

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4976]
[December 16, 1960]

**New Maximum Amounts of Tax and Loan Deposits for Which
Special Depositories of Public Moneys May Qualify**

*To All Incorporated Banks and Trust Companies in the Second Federal Reserve District,
Puerto Rico, the Virgin Islands, and the Panama Canal Zone:*

The Treasury Department has authorized the Federal Reserve Banks to change the deposit limitation of any Special Depository of Public Moneys to an amount not in excess of 30 per cent of total deposits, exclusive of the balance in the Tax and Loan Account, based on its latest call report of condition, or 100 per cent of its capital and surplus, whichever is greater. Heretofore, the deposit limitation was an amount not in excess of 30 per cent of total deposits, exclusive of the balance in the Tax and Loan Account, based on the Depository's call report of condition of June 30, 1945.

If, on the basis of the new deposit limitation, you should desire to change your existing qualification, or to qualify, as a Special Depository of Public Moneys, you should submit an application therefor to this Bank on Form H-5, together with a certified copy of a resolution of your board of directors in accordance with Form J-5; copies of both forms may be obtained from our Government Bond and Safekeeping Department. The application should be accompanied by information setting forth, as of the last call date, the amounts of your deposits, capital, and surplus.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,
President.