

FEDERAL RESERVE BANK  
OF NEW YORK

Fiscal Agent of the United States

Circular No. 6516  
April 2, 1970

AMENDMENT TO TREASURY DEPARTMENT CIRCULAR NO. 92

To All Treasury Tax and Loan Depositories  
in the Second Federal Reserve District:

Printed below is an excerpt from the Federal Register of March 12, containing the text of an amendment to Treasury Department Circular No. 92. The amendment extends the maturity of commercial and agricultural paper and bankers' acceptances that may be pledged as collateral for balances in Treasury Tax and Loan Accounts from "not to exceed 6 months" to "not to exceed 1 year" at the time of pledge and increases the amount of such collateral from 80 percent of face value to 90 percent of face value.

Additional copies of this circular will be furnished upon request.

ALFRED HAYES,  
President.

**Title 31—MONEY AND  
FINANCE: TREASURY**

**Chapter II—Fiscal Service, Department  
of the Treasury**

**SUBCHAPTER A—BUREAU OF ACCOUNTS  
PART 203—SPECIAL DEPOSITARIES  
OF PUBLIC MONEY**

**Acceptable Collateral Security**

The Department of the Treasury finds that it is necessary to amend its regulations governing the designation of special Depositories of Public Money at 31 CFR Part 203 (also appearing as Department Circular No. 92, Second Revision) by revising the description of the terms under which certain securities are acceptable for pledging as collateral for deposits to a Treasury Tax and Loan Account. The Department also finds, in accord with 5 U.S.C. 553, that notice and public pro-

cedure thereon are not necessary since the amendment involves a matter relating to public contracts.

Accordingly, Part 203, Chapter II of Title 31 of the Code of Federal Regulations is amended by revising § 203.8(b) (9) to read:

§ 203.8 Collateral security.

• • • • •  
(b) *Acceptable securities.* • • • • •

(9) Commercial and agricultural paper and bankers' acceptances approved by the Federal Reserve Bank of the district and having a maturity at the time of pledge of not to exceed one year at 90 percent of face value.

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(6 U.S.C. 301)

Dated: March 9, 1970.

[SEAL] JOHN K. CARLOCK,  
*Fiscal Assistant Secretary.*

[F.R. Doc. 70-3023; Filed, Mar. 11, 1970;  
8:51 a.m.]