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STATEMENT FOR THE PRESS.

The law requires that the Federal Reserve banks, after paying all necessary expenses, together with 6% cumulative dividends to their stockholders, shall carry one-half of excess profits remaining to their surplus fund until the surplus amounts to 40% of the capital, and shall pay the other half of excess profits to the United States Government as a franchise tax, the entire excess profits to be paid to the Government after the surplus of a Federal Reserve bank reaches 40% of its capital. The Federal Reserve Banks of Boston, New York, Chicago, Atlanta, Richmond, and Minneapolis have paid their dividends to stockholders to December 31, 1917, and have today paid into the Treasury of the United States as a franchise tax the sum of \$1,134,234.48, the amounts being paid by the banks as follows:

Boston	\$75,100.00
New York	649,363.57
Chicago	215,799.18
Atlanta	40,000.00
Richmond	116,471.73
Minneapolis	37,500.00

These banks have also established on their books a surplus fund in amounts equal to the sums paid the Government.