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W. T. CHAPMAN, ASSISTANT SECRETARY
W. M. IMLAY, FISCAL AGENT

ADDRESS REPLY TO FEDERAL RESERVE BOARD

March 1, 1919.

X-1404

SUBJECT: Violations of Section 22 of the Federal Reserve Act.

Dear Sir:

Your attention is directed to the provisions of Section 22 of the Federal Reserve Act imposing penalties for certain acts therein made unlawful.

It is the desire of the Board that you make prompt report to it direct of each and every violation, or apparent violation, of the provisions of this section of the law that come to your knowledge.

Kindly acknowledge receipt.

Very truly yours,

Governor.