

EX OFFICIO MEMBERS

CARTER GLASS  
SECRETARY OF THE TREASURY  
CHAIRMAN  
JOHN SKELTON WILLIAMS  
COMPTROLLER OF THE CURRENCY

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

FEDERAL RESERVE BOARD

WASHINGTON

W. P. G. HARDING, GOVERNOR  
ALBERT STRAUSS, VICE GOVERNOR  
ADOLPH C. MILLER  
CHARLES S. HAMLIN  
HENRY A. MOEHLERPAH

W. T. CHAPMAN, SECRETARY  
R. G. EMERSON, ASSISTANT SECRETARY  
W. M. IMLAY, FISCAL AGENT

X-1765

December 18, 1919.

SUBJECT: ASSESSMENT FOR GENERAL EXPENSES OF THE FEDERAL RESERVE BOARD, JANUARY 1 TO JUNE 30, 1920.

Dear Sir:-

There is inclosed herewith for your information and attention copy of a resolution adopted by the Federal Reserve Board at a meeting held on December 17, 1919, levying an assessment upon the several Federal Reserve Banks of an amount equal to twenty-five hundredths of one per cent (.0025) of the total paid-in capital stock and surplus of such banks to defray the estimated general expenses of the Federal Reserve Board from January 1 to June 30, 1920. This assessment does not include the cost of engraving and printing Federal Reserve notes.

There is also inclosed a statement showing the basis upon which the assessment is levied.

The assessment should be computed upon your paid-in capital and surplus as of close of business December 31, 1919, that is, upon capital paid-in as shown by books on that date, and surplus after adjustment in accordance with circular letter X-1741, dated December 3, 1919.

I have the honor to request that you bring this matter to the early attention of the Board of Directors of your bank, and deposit one half of the amount of your assessment in the General account, Treasurer, U. S., on your books on January 1, 1920, and one-half on March 1, 1920, in each instance issuing a C/d on Form 1, National Banks, for credit of "Salaries and Expenses, Federal Reserve Board, Special Fund," assessment for general expenses.

Kindly send duplicate C/D to Federal Reserve Board.

Very truly yours,

Fiscal Agent.

Inclosures.

Letter sent to Chairman of Federal Reserve Banks.