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ADDRESS REPLY TO
 FEDERAL RESERVE BOARD

FEDERAL RESERVE BOARD

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 W. M. IMLAY, FISCAL AGENT

X-2075

December 2, 1920.

SUBJECT: Equipment for Printing Federal Reserve Notes.

Dear Sir:

Referring to the Board's letter of November 19, 1920, St. 1576, subject "Equipment for Printing Federal Reserve Notes", the Federal Reserve Board has approved the application of the Federal Reserve Bank of New York to charge the amount of its "Additional Assessment for New Equipment" to current expenses on December 31, 1920, instead of charging this amount to an asset account on the Bank's books to be amortized to current expenses as charges are made covering the cost of printing new Federal Reserve notes.

In case your Bank desires to handle your assessment in the manner as approved for New York, instead of in the manner specified in the Board's letter referred to above, it will be in order for your Bank to make application to the Board.

Very truly yours,

Assistant to Governor.

CHAIRMEN OF ALL FEDERAL RESERVE BANKS, EXCEPT NEW YORK.