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# FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

January 2, 1924.  
St. 3868.

SUBJECT: Certification of Franchise Taxes  
paid on December 31, 1923.

Dear Sir:

In accordance with the practice adopted at the suggestion of the Treasury Department, the Board requests that you have the Auditor of your bank prepare and forward to the Under-Secretary of the Treasury, Washington, D. C., a statement showing the manner in which the amount of franchise taxes (if any) paid by your bank to the United States on December 31, 1923, was determined. This statement should show the following information:

First. Gross earnings, current expenses, and profit and loss account for the calendar year 1923, in the form of the tables printed on pages 151-154 of the Board's 1922 annual report, except that the expense items should conform to the current edition of the monthly expense report form 96.

Second. Balance sheet after closing of books on December 31, 1923, in the form of the Board's consolidated weekly press statement of condition of Federal reserve banks. This balance sheet should also give, as a memorandum item, the amount of the bank's subscribed capital on December 31, 1923, also the balance in your surplus account after closing of books on December 31, 1922.

On the last sheet of these statements should appear the Auditor's certification, countersigned by a senior executive officer of the bank, reading as follows:

"I hereby certify that I have examined the above statements of earnings, expenses, and profit and loss of the Federal Reserve Bank of \_\_\_\_\_ for the calendar year 1923, and the balance sheet of such bank after closing of books on December 31, 1923; that the items in such

statements are correct as shown by the records of such Federal reserve bank; that such profit and loss statement shows all items of gain during the period; that all deductions made from gross and net earnings in such statement appear to be fair, just and reasonable in all respects; and that, as shown thereon, there was \$ \_\_\_\_\_ due the United States under the provisions of Section 7 of the Federal Reserve Act approved December 23, 1913, as amended by the Act of March 3, 1919."

\_\_\_\_\_  
Auditor, Federal Reserve  
Bank of \_\_\_\_\_

COUNTERSIGNED:

\_\_\_\_\_

In the event that no franchise tax was paid on December 31, 1923, the underlined portion of the above certification should read "and that there was no amount due the United States under the provisions of Section 7 of the Federal Reserve Act approved December 23, 1913, as amended by the Act of March 3, 1919."

Kindly furnish the Board with a duplicate copy of the certified statements forwarded to the Treasury Department.

Very truly yours,

Walter L. Eddy,  
Secretary.

LETTER TO CHAIRMEN AT ALL FEDERAL RESERVE BANKS.