

FEDERAL RESERVE BOARD

498

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

January 5, 1925,
St. 4388.

SUBJECT: Certification of Franchise Taxes
paid on December 31, 1924.

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 following information:

First. Gross earnings, current expenses, and profit and loss account for the calendar year 1924, in the form of tables 73 and 74 printed on pages 167-170 of the Board's 1923 annual report, except that the amounts should be given in dollars and cents.

Second. Statement of condition (in dollars and cents) after closing of books on December 31, 1924, prepared in the form of the Board's consolidated weekly press statement of condition of Federal reserve banks. This statement should also give, as a memorandum item, the amount of the bank's subscribed capital on December 31, 1924, also the balance in your surplus account after closing of books on December 31, 1923.

On the last sheet of these statements should appear the Auditor's certification, countersigned by the Governor or a Deputy Governor, 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 1924, and the condition statement

of such bank after closing of books on December 31, 1924; 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, 1924, 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.

TO CHAIRMEN OF ALL FEDERAL RESERVE BANKS.