

FEDERAL RESERVE BOARD

X-4397

WASHINGTON

August 5, 1925.

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

SUBJECT: Estimating population of Towns and Cities in which
Banks applying for Membership are located.

Dear Sir:

Attention is directed to the Board's circular letter of December 20, 1919, X-1769, in which it is stated that the Board will accept estimates of the population of towns or cities in which banks applying for membership in the Federal Reserve System are located as shown by the last official census unless there is good reason to believe that these figures are incorrect, in which event an estimate of the population will be required through means of local data supported by affidavits.

This letter, however, applies only to cases in which there has been an official enumeration of the population of the place in which the applying bank is located. In a number of cases in recent years the Board has been called upon to determine the eligibility for membership of banks situated in communities of which no official enumeration of the population had been made, either because the communities were unincorporated or for some other exceptional reason. In cases of this kind the Board has required that evidence as to the population of such communities be furnished through affidavits obtained from public officials or prominent business men.

Hereafter in cases in which there is doubt as to the population of the place in which a bank applying for membership in the System is located, either because there is good reason to believe that the last official census is incorrect or because there has been no official census of the place in question, the Board will require estimates of the population of the place by public officials, such as the postmaster, the school superintendent, members of the school board, county supervisors, city or county treasurers, tax collectors, judges or clerks of local courts, or from prominent residents or business men in the community. An affidavit should accompany each estimate stating that it has been made according to the best of the affiant's knowledge and belief. In some cases it may be desirable to have an examiner make an investigation of the popula-

tion of the place and report his conclusions on the question. Where the community in which the bank is located is unincorporated the Board desires estimates of the population of the physically well defined area having the characteristics of a town which lies about the place where the bank is located.

Very truly yours,

D. R. Crissinger,
Governor.

TO ALL FEDERAL RESERVE AGENTS.