

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



May 20, 1937.

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

Dear Sir:

Reference is made to my letter of December 31, 1936 (X-9777), with which was transmitted a copy of a resolution adopted by the Board of Governors of the Federal Reserve System, levying an assessment upon the various Federal reserve banks to defray the estimated general expenses of the Board for the period January 1 to June 30, 1937, together with approximately \$1,424,000 to be applied upon the cost of the erection of a building for the Board of Governors, and to my letter of February 7, 1937 (X-9811), requesting payment of 53% of the building assessment.

It has been decided to transfer to the Federal Reserve Bank of Richmond on May 28, 1937, the remaining unpaid portion of the assessment, and you are requested, therefore, to credit the Federal Reserve Bank of Richmond on May 28, 1937, with the unpaid 47% of the assessment, in your daily statement of credits through the Inter-district Settlement Fund for credit to the account of the Board of Governors of the Federal Reserve System - Building Account, with telegraphic advice of the purpose and amount of the credit.

Very truly yours,

O. E. Foulk,
Fiscal Agent.