



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

104

R-705

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

September 17, 1940

Dear Sir:

There is enclosed a copy of a letter dated August 21, 1940, which the Board has received from the Treasury Department, transmitting a copy of Report No. 2783 of the House of Representatives, dated July 11, 1940, with respect to the destruction of certain Fiscal Agency records, and a form for reporting to the Treasury Archivist the disposition made of the records on the list.

Any questions regarding the disposition of the useless records should be taken up with the Treasury Department.

Very truly yours,

L. P. Bethea,
Assistant Secretary.

Enclosures

(House of Representatives Report sent only with addressed copies.)

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS

R-705-a

TREASURY DEPARTMENTWashington

August 21, 1940

AUTHORIZATION FOR THE DISPOSITION
OF USELESS RECORDS

TO Board of Governors of the Federal Reserve System

Attention: Division of Bank Operations

Pursuant to the terms of the act of August 5, 1939, concerning the disposition of certain records of the United States Government, permission has been granted in House Report No. 2783, 76th Congress, Third Session, dated July 11, 1940, for the disposition of the records described in the following list of useless papers:

Various Federal Reserve Banks - January 23, 1940
Federal Reserve Bank of New York,
Government Bond Department - February 6, 1940

Under the terms of section 5 of the act of August 5, 1939, disposition may be made by one of the following methods:

- (a) By sale, upon the best obtainable terms after due publication of notice inviting proposals therefor;
- (b) By causing them to be destroyed;
- (c) By transfer (without cost to the United States Government) to any State or dependency of the United States of America or to any appropriate educational institution, library, museum, historical, research, or patriotic organization therein, that has made application *** therefor, through the Archivist of the United States.

You are hereby instructed to dispose of the records described in the lists referred to above, by one of the methods indicated in the preceding paragraph. Records containing confidential information should not be disposed of by sale as waste paper unless their character as records has been destroyed, nor should they be transferred to another institution without the consent of the Administrative Assistant to the Secretary.

If records are to be transferred to another institution pursuant to an application received through the Archivist of the United States, arrangements for such transfer should be made through the Treasury Archivist.

If records are to be sold, a separate account should be kept of the cost of the sale and the amount of the purchase price received, and the moneys derived from the sale should be paid into the Treasury of the United States.

A report of the disposition of the records on the list indicated above should be made on the attached form in duplicate, and should be submitted to the Treasury Archivist not later than November 1, 1940.

(Signed) C. R. Schoeneman
Acting Administrative Assistant
to the Secretary.

Enclosures

Field Offices Form

