

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

S-235

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD



November 7, 1940

Dear Sir:

Reference is made to the Board's letters of June 20, 1939, S-165, and November 15, 1939, R-553, regarding the destruction of certain records of the Federal Reserve agents from the date of the organization of the Federal Reserve Banks to the date of the transfer of the nonstatutory duties of the agents to the Banks.

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. 2775, 76th Congress, Third Session, dated July 11, 1940, for the disposition of certain records of the Federal Reserve agents as therein described. A copy of H.R. 2775 is enclosed.

After giving careful consideration to the records contained in H.R. 2775, the Board of Governors is of the opinion that the following records listed therein should not be destroyed at this time but should be retained by the Federal Reserve agents for the periods indicated until further advice is received from the Board:

<u>Item No.</u>	<u>Title or description</u>	<u>Retain Reports for -- (All dates inclusive)</u>
1	F.R. 107. Report of earnings and dividends of State member bank	1916, 1921, 1926 to 1937
2	Treas. 2129. Report of earnings and dividends of national bank	1916, 1921, 1926 to 1937
3	F.R. 105. Report of condition of State member bank	June call dates, 1915 to 1925; June and December call dates, 1926 to 1937

<u>Item No.</u>	<u>Title or description</u>	<u>Retain Reports for --</u> (All dates inclusive)
4	Treas. 2130. Report of condition of national bank	June call dates, 1915 to 1925; June and December call dates, 1926 to 1937
11	Member banks' weekly condition reports	1927 to 1937
49	F.R. 240. Report of member firm of a national securities exchange	1935 to 1937
56	Reports of examinations made by -- Comptroller of the Currency State banking departments Federal Reserve agents' examiners	1914 to Jan. 1937 1914 to 1933 1914 to Jan. 1937

In the discretion of each Federal Reserve agent, disposition of the remaining records listed in H.R. 2775 may, under the terms of Section 5 of the Act of August 5, 1939, 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.

Records containing confidential information should not, of course, be disposed of by sale as waste paper unless their character as records has been destroyed. No records should be transferred to any library or other institution without the consent of the Board of Governors. 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 net proceeds of the sale should be credited to the Treasurer's

General Account. A report of the disposition of the records should be made to the Board of Governors on the attached form in duplicate.

Very truly yours,

A handwritten signature in cursive script, appearing to read "S. R. Carpenter". The signature is written in dark ink and is positioned above the typed name.

S. R. Carpenter,
Assistant Secretary.

Enclosures

(Enclosures sent only with addressed copies)

TO ALL FEDERAL RESERVE AGENTS

REPORT OF THE DISPOSITION OF USELESS RECORDS OF
FEDERAL RESERVE AGENT AT _____

To the Board of Governors:

The records approved for disposition by authority of House Report No. 2775, 76th Congress, Third Session, dated July 11, 1940, have been disposed of by the following method (except as indicated under the item "Remarks" below):

<u> </u> By sale:	Cost of sale:
	Purchase price:
<u> </u> By destruction:	(Indicate manner of destruction)
<u> </u> By transfer to _____	(Name of institution)

	(Post office address)

Date of disposition:

Remarks: