



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

S-425 111

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

January 14, 1942

Dear Sir:

At the recent Fiscal Agency Conference held in Atlanta, one of the Federal Reserve Bank representatives suggested informally that we might arrange with the Treasury Department to go over the vouchers requesting reimbursement for fiscal agency expenses submitted by the Reserve Banks to the Department with a view to advising them of any changes that appear desirable.

In reviewing the vouchers for this purpose, the following points were noted:

1. The Treasury Department has advised one Reserve Bank that samples of printed forms and circulars supporting charges for printing and stationery may be omitted until further notice. It was suggested, however, that sample copies of printing and stationery either furnished by the Reserve Bank or purchased, charges for which are included in monthly claims for reimbursement, be retained in the Bank's files for one year in order that copies may be forwarded if required.
2. It is not necessary, in support of postage statement, to furnish copies of circulars and forms mailed to member banks and others.
3. When identical telegrams regarding Treasury issues are sent to a number of banking institutions, a few Reserve Banks submit a copy of each telegram dispatched in support of receipted bill from the telegraph company. Most Reserve Banks, however, submit only a blanket copy of the telegram in support of receipted bill and attach a list of the banks to which it was sent, showing the cost of transmission in each case. No exception has been taken to the latter practice.
4. It is not necessary to obtain signed receipts for overtime or supper money paid employees.

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While reviewing the vouchers, our attention was directed informally by a Treasury Department representative to the following in connection with reports on Form P.D. 804:

1. Some Reserve Banks are reporting all printing and stationery expense in the item "Envelopes, Stationery, and Office Supplies". The Treasury representative asks that printed office forms and letterheads be reported in the item "Printed Office Forms and Letterheads".

2. A few Reserve Banks are including premiums paid on Workmen's Compensation Insurance in the item "Salaries, Overtime, Etc.". The Treasury representative asks that such premiums be reported in the item "Miscellaneous".

3. One or two Banks are showing express charges in the item "Postage". The Treasury representative asks that such charges be reported in item "Miscellaneous".

Very truly yours,



E. L. Smead, Chief,
Division of Bank Operations.

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS