

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

S-429

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

January 28, 1942

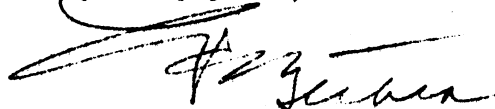
Dear Sir:

There is attached a copy of a letter dated January 23, 1942, from Mr. D. W. Bell, Under Secretary of the Treasury, together with copies of the enclosures referred to therein. Mr. Bell states that the information provided for in the form will permit the Secretary to keep up to date on the progress of sales of savings bonds under pay roll savings plans.

As your Bank has previously established a pay roll allotment plan for the purchase of Defense Savings Bonds, it is assumed that you have received a copy of the letter and the form direct from the Secretary of the Treasury and that the desired information will be submitted as requested.

In this connection, it will be appreciated if you will give the Board monthly the same information furnished the Treasury Department, in lieu of the information requested in the Board's letter dated October 11, 1941, S-372.

Very truly yours,



L. P. Bethea,
Assistant Secretary.

Enclosure

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS

(Enclosures with Mr. Bell's letter sent with
addressed copies only)

S-429--a

TREASURY DEPARTMENT
Washington

January 23, 1942

Dear Mr. Bethea:

I am enclosing for your information a copy of a letter and form which the Secretary is sending to all companies which have established or have agreed to establish a payroll saving plan for their employees. The information provided for in the form will permit the Secretary to keep up to date on the progress of sales of savings bonds under such plans.

Sincerely,

(Signed) D. W. Bell

Under Secretary of the Treasury

Mr. L. P. Bethea, Assistant Secretary,
Board of Governors of the Federal
Reserve System,
Washington, D. C.

Enclosures