

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

S-435

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

February 4, 1942



Dear Sir:

Referring to the Board's letter dated January 23, 1942, S-429, regarding the reporting of information relative to pay roll allotment plans, it is understood that a letter similar to the one received by the Board from Under Secretary of the Treasury Bell was also sent to the President of each Federal Reserve Bank.

It appears, however, that some of the Federal Reserve Banks did not receive a letter requesting this information directly from Secretary Morgenthau. The Defense Savings Staff advises that the list of concerns to which Mr. Morgenthau's letter has been, or will be, sent is based on information furnished the Treasury Department by State Administrators and apparently some Federal Reserve Banks have not as yet been included in the list. We have been advised today, however, that all Federal Reserve Banks will be placed on the list to receive a copy of Secretary Morgenthau's letter, and one should reach you shortly if it has not already been received. The Treasury has also advised us informally that, although one or two branches have been sent a copy of the letter, this practice will be discontinued and information regarding branches should be included in the head office reports.

In reporting information regarding pay roll allotment plans to the Board of Governors, it is suggested, as a matter of simplicity, that the desired information for your head office and branches, if any, be reported by the item numbers rather than the descriptions shown on the report card furnished by the Treasury Department.

Very truly yours,

L. P. Bethea,
Assistant Secretary.

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS