

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

S-473

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD



May 8, 1942

Dear Sir:

Enclosed for your information and files is a copy of a letter addressed to a Federal Reserve Bank with reference to the classification of certain items for purposes of Regulation W.

Very truly yours,

Chester Morrill,
Secretary.

Enclosure

FOR VICTORY



BUY
UNITED
STATES
DEFENSE
BONDS
STAMPS

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS

S-473-a

May 8, 1942

Mr. _____, Vice President,
Federal Reserve Bank of _____,
_____, _____.

Dear Mr. _____:

This is with further reference to your letter of April 21, 1942, which asked about the classification of silver-backed toiletware for purposes of Regulation W.

It is the Board's opinion that such toiletware is included in Group A-32 of section 13(a) of the revised regulation, "Silverware (including flatware and hollow ware, whether solid or plated)".

You will note that a slight change was made in the wording of this classification when the regulation was revised. The word "including" was added to the matter in the parenthesis. The effect of this change is to broaden the classification so that it covers not only flatware and hollow ware but also other merchandise made of silver or silver plate.

Very truly yours,

(Signed) Chester Morrill

Chester Morrill,
Secretary.