

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

S-482

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD  
May 18, 1942



Dear Sir:

In connection with the execution of guarantee agreements pursuant to Executive Order No. 9112, the following procedure should hereafter be observed.

In the case of a guarantee agreement entered into by a Federal Reserve Bank on behalf of the War Department, the Navy Department, or the United States Maritime Commission with a financing institution, four signed copies of the agreement should be executed. After execution of the agreement by the parties, one signed copy will be available to the Federal Reserve Bank, one copy to the financing institution, and two to the War Department, Navy Department, or Maritime Commission, as the case may be.

In the case of a guarantee agreement entered into between the War Department, the Navy Department, or the Maritime Commission and a Federal Reserve Bank, three signed copies of the agreement should be executed, one to be available to the Federal Reserve Bank, and the remaining two copies to be available to the War Department, the Navy Department, or Maritime Commission, as the case may be.

Copies of any such agreement which are intended for the War Department, the Navy Department or the Maritime Commission, should be forwarded directly to the Board of Governors for transmittal to the agency concerned.

The above procedure supersedes the procedure described in the Board's letter of April 27, 1942 (S-467). As stated in that letter, however, it is not necessary that a copy of any guarantee agreement be provided for the Board of Governors of the Federal Reserve System.

Very truly yours,

L. P. Bethea,  
Assistant Secretary.

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS

