

Cont
Pam
#832



D03209552Q

*Sent in Manuscript Circular to
Depositaries June 29 -*

TREASURY DEPARTMENT, C. S. A., }
RICHMOND, MARCH 23, 1864. }

NOTICE TO DEPOSITARIES OF THE TREASURY.

All Depositaries of the Treasury will receive from Disbursing Officers, re-payments of money in their hands, and give receipts in the form enclosed, in all cases stating the appropriation to be credited with the amount paid.

On the first day of ~~April~~ ^{April}, funding will be allowed. On the second day of ~~April~~ ^{April}, each Depositary will report to the Secretary of the Treasury, the amount received by him for four per cent. bonds, and also the amount received as re-payments from Disbursing Officers. This report to be made by telegraph, if accessible, if not, by mail.

C. G. MEMMINGER,
Secretary of Treasury.

For forward June 29 11



TREASURY DEPARTMENT, C. S. A. }
RICHMOND, MARCH 14TH, 1864. }

*The President and Directors of
the Bank of*

GENTLEMEN:

Under the recent act of Congress to reduce the currency, it is provided that if any Bank of Deposit shall give its Depositors the 4 per cent. Bonds authorized by the Act in exchange for their deposits, and specify the same on the Bonds by some distinctive mark or token to be agreed upon with the Secretary of the Treasury, then the said Depositors shall be entitled to receive the amount of said Bonds in Treasury Notes, bearing no interest and outstanding at the passage of the act, provided the said Bonds are presented before the privilege of funding the said notes at par shall cease.

By the first section of the act the privilege of funding will cease on the 1st of April, 1864, east of the Mississippi, and on the 1st of July, west of the Mississippi. It is obviously impracticable to furnish the Bonds before the 1st of April, and therefore, to give any effect to the provision of the Act, the certificates issued by the Depositaries must be substituted for the Bonds. The Bonds being required by the Act to be registered, the certificates must be conformed thereto and must be assigned in the form usually required for Registered Bonds. By writing the words "for Deposits" over the signature of the officer of the Bank, who shall assign the certificate, a sufficient token can be established, and I propose that course to the Banks.

There is another matter in which I respectfully ask your concurrence.

It certainly will be a great object gained to adjust prices and business operations as speedily as possible to the new currency, which will be issued after the 1st of April. The Banks have the power to promote this object most effectually by accepting deposits in the old currency payable in the new. If for every three dollars so deposited, the Banks will give credit on their books for two dollars payable in new issues, the old currency would be rated accordingly in all transactions, and prices everywhere would have relation to the new currency. It would also follow that so much of the business of the country as can be transacted by checks on Banks would be carried on as heretofore without actual delivery of money, and so much time would be gained for the preparation of the new issues. It is true that the Banks will thus encounter the risk of not being supplied with new notes, inasmuch as it is obvious that the means of supply are not adequate to the pressure which will suddenly be thrown upon the Treasury. This pressure will be relieved by the immediate issue of certificates and five hundred dollar notes, and by the further issue of all denominations as speedily as possible.

I respectfully submit the matter for your consideration, and request that your Bank will at its earliest convenience issue an advertisement to the effect, that it will accept deposits of all currency, except one hundred dollar notes, payable in the new issues at the rate of two dollars of new for three of old.

Very respectfully,

Your o'bt servant,

Secretary of Treasury.

Copies sent to Depositories, Manuscripts
June 25.

TREASURY DEPARTMENT, C. S. A.

Richmond, April 19, 1864.

THE following regulations are established in relation to the adjustment of the Old and New Currencies:

1. When treasury notes of the old issues, shall be received after the first of ~~April~~, from Tax Collectors or Disbursing Officers, or from any other source, (except in exchange for notes of the new issue,) the Assistant-Treasurers and Depositories, shall state in their weekly account current returns, the amount at which such notes were received, and also the amount of the tax thereon. When received in exchange for the notes of the new issue, they shall state the amount of the tax on the amount so exchanged.

2. When a draft in favor of a Disbursing Officer, drawn before the first of April, shall be presented for payment, it will be paid in the notes of the old issues; or, it can be deposited on account of the appropriation to which it belongs, and the Treasury Officers will give proper certificates therefor, accordingly.

3. All drafts drawn subsequently to the first of April, are payable in the notes of the new issue. So also are drafts, drawn prior to the first of April, in favor of persons or parties other than Disbursing Officers.

But drafts drawn prior to the first of April, which have been assigned to other parties, are payable in the notes of the old issues only.

C. G. MEMMINGER,
Secretary of Treasury.

But drafts drawn in favor of Disbursing Officers
of course - assigned to other parties



*Included in Instructions of
July 4th 1864*

TREASURY DEPARTMENT, C. S. A.,

Richmond, March 24, 1864.

THE following additional regulations for carrying into effect the Act of 17th February, 1864, "to reduce the currency," &c., will be observed by all Officers of the Treasury Department :

18. The fourth section of the said act provides, that at any time between the first of April, east, and the first of July, west, of the Mississippi river, and the first of January, 1865, Treasury notes of former issues, under the denomination of one hundred dollars, may be exchanged at the rate of sixty-six and two-thirds cents to the dollar for the new issue: the Treasurer, Assistant Treasurers, and Pay Depositories, are directed to make such exchange: and until they shall be sufficiently supplied with notes of the new issue, they are authorized to take in the old notes at the rate prescribed, and to give certificates therefor, redeemable at the office whence issued, when the notes of the new issue shall have been received.

19. Each officer receiving such notes shall cause the same to be cancelled, and forwarded by express, or in such other way as he may deem best, with a descriptive list, to the Treasurer at Richmond; and thereupon the Treasurer shall supply him with a sufficient amount of notes of the new issue to take up the said certificates; and the said certificates, when taken up, shall be cancelled and forwarded to the Register, to be filed away for any future occasion.

20. The Treasurer, Assistant Treasurers, and Depositories, will receive the four per cent. certificates and bonds from the Collectors of the War Tax, as cash, and when so received, shall send them, with descriptive statements, to the First Auditor. When reported upon by the accounting

officers, drafts will be sent to the Depositories to re-imburse them for the amount.

21. Each of the said Depositories shall, on and after the 2nd day of April, proceed to distribute the first parcels of the new issues of Treasury notes with which he shall be furnished, by paying out to each separate applicant forty dollars of new issues in exchange for sixty dollars of old.

The following Depositories are authorized as Pay Depositories to carry into effect the foregoing regulations :

VIRGINIA—

RICHMOND,
PETERSBURG,
LYNCHBURG,
STAUNTON,
ABINGDON,
DANVILLE.

GEORGIA—

SAVANNAH,
AUGUSTA,
ATLANTA,
MACON,
COLUMBUS.

NORTH CAROLINA—

WILMINGTON,
RALEIGH,
CHARLOTTE,
ASHEVILLE,

ALABAMA—

MOBILE,
MONTGOMERY,
EUFULA,
DEMOPOLIS.

SOUTH CAROLINA—

CHARLESTON,
COLUMBIA,
CHERAW,
GREENVILLE,

MISSISSIPPI—

COLUMBUS,
BRANDON,

FLORIDA—

TALLAHASSEE.

C. G. MEMMINGER,
Secretary of Treasury.

*Approved in Executive Council
of July 10, 1861.*

JOHN H. HENKINSON
President B. B. B. & C. E. R. Co.

AGENCY TRANS-MISSISSIPPI DEPT.
April 23d, 1864.

The regulations established by the Secretary of the Treasury, under date of March 9th, 1864, in regard to funds in the hands of disbursing officers, modified as to time, will be observed by such officers in this Department, to-wit:

1st. Checks drawn by disbursing officers on the Treasury or any Depository, previous to the 1st of July, 1864, will be paid in Treasury notes of the present issues only at the amount promised on the face of the notes, whether the checks be presented for payment before or after said date.

2d. All money's belonging to the Government in the hands or at credit, of disbursing officers, on the 1st of July, 1864, may be turned into the Treasury to the credit of the respective appropriations to which they belong, to be afterwards drawn for by new requisitions which will be payable in the new issue of Treasury notes.

But checks of disbursing officers which may be drawn at any time against the balances which may be on their credit on the 1st of July, 1864, will be paid in the old issues of notes at the amount promised on their faces.

P. W. GRAY, Agent,
Treas'y Trans-Miss. Dept.

ADMINISTRATOR'S NOTICE.—All persons having claims against the estate of B. F. Mott, late of Jasper county, deceased, will present the same duly authenticated within the time prescribed by law, or they will be postponed and those indebted will make payment to the undersigned Administratrix.
CAROLINE MOTT,
Administratrix.

THE TAX ON THE HUNDRED DOLLAR NOTES
—The following copy of a telegram is deemed of general interest to the public:

TREASURY DEPARTMENT, C. S. A. }
Richmond, April 7, 1864. }

“The tax of ten per cent. per month on the hundred dollar notes commences on the second Monday of May, 1864, and is to be rated upon the face value. Portions of the month are not to be charged. You will, therefore, deduct ten dollars per month additional from each hundred dollar note presented on or after the second day of May and of each succeeding month.

C. G. WASHINGTON,
Secretary of Treasury.”

with Conf Pam #832

Hollinger Corp.
pH 8.5