

REQUEST FOR RECORDS DISPOSITION AUTHORITY

(See Instructions on reverse)

LEAVE BLANK

JOB NO.

N1-82-86-1

TO: **GENERAL SERVICES ADMINISTRATION
NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, DC 20408**

DATE RECEIVED

11-26-85

1. FROM (Agency or establishment)

NOTIFICATION TO AGENCY

FEDERAL RESERVE SYSTEM

2. MAJOR SUBDIVISION

In accordance with the provisions of 44 U.S.C. 3303a the disposal request, including amendments, is approved except for items that may be marked "disposition not approved" or "withdrawn" in column 10. If no records are proposed for disposal, the signature of the Archivist is not required.

RECORDS RETENTION TASK FORCE

3. MINOR SUBDIVISION

FEDERAL RESERVE BANKS AND BRANCHES

4. NAME OF PERSON WITH WHOM TO CONFER

5. TELEPHONE EXT.

DATE

ARCHIVIST OF THE UNITED STATES

COSMO J. CORVAGLIA

(215)574-6553

6-20-86

Frank S. Bundy

6. CERTIFICATE OF AGENCY REPRESENTATIVE

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposal of the agency's records; that the records proposed for disposal in this Request of 22 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified; and that written concurrence from the General Accounting Office, if required under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies, is attached.

A. GAO concurrence: is attached; or is unnecessary.

B. DATE	C. SIGNATURE OF AGENCY REPRESENTATIVE	D. TITLE
11/21/85	<i>Cosmo J. Corvaglia</i>	Chairman - Federal Reserve Records Retention Task Force

7. ITEM NO.	8. DESCRIPTION OF ITEM <i>(With Inclusive Dates or Retention Periods)</i>	9. GRS OR SUPERSEDED JOB CITATION	10. ACTION TAKEN <i>(NARS USE ONLY)</i>
	<p>Fiscal Operations Function Section of Federal Reserve System Manual of Minimum Retention and Standards for Storage and Disposal of Records.</p> <p>Section XI Pgs. 36-57</p> <p>(SAMPLE ATTACHED)</p> <p>All changes to this proposed schedule have been approved by:</p> <p><i>Richard Williams</i> 3/1/86 <i>Cosmo J. Corvaglia</i> 3/1/86 NARA appraiser date Agency representative date</p>		

FISCAL AGENCY FUNCTION

General Information

Fiscal Agency records. The term "fiscal agency records" is intended to include records maintained by the Federal Reserve Banks as fiscal agents, custodians and depositaries of the United States, or of agencies of the United States, the destruction of which records is governed by Public Law No. 115, 78th Congress, Chapter 192, approved July 7, 1943. This law provides in effect that lists of Government records for which authority to destroy is desired by any agencies of the United States Government shall be submitted to the Archivist of the United States, who in certain circumstances may grant such authority and in other circumstances may seek such authority from Congress. The Act also provides:

"The procedures herein prescribed are exclusive and no records of the United States Government shall be alienated or destroyed except in accordance with the provisions of this Act".

In determining records for which Congressional authority to destroy is required, consideration should be given to the following information regarding "record" and "nonrecord" material furnished by the Treasury Department Committee:

"Record material - Defined by law as that which is '—made or received by an agency of the United States Government in pursuance of Federal law or in connection with transaction of public business and preserved appropriate for preservation by that agency or its successor as evidence of the organization, functions, policies, decisions, procedures, operations, or other activities of the Government or because of the informational value of data contained therein.' Generally speaking, this means anything of official character and may or may not include carbon copies, depending of the purpose they serve. For example, duplicate copies of forms which serve a separate and distinct purpose, particularly duplicate copies to which other information is added, are considered of 'record' character.

"Nonrecord material - Ambiguously speaking, anything not of record value. Sometimes described as that 'made or acquired and preserved solely for reference or exhibition purposes, extra copies of documents preserved only for convenience of reference, and stocks of publications and of processed documents.' Such material as punch cards used as a temporary medium to compile and transpose information from original records to summary form and the majority of so-called work papers fall in the 'nonrecord' category."

FISCAL AGENCY FUNCTION (Cont'd)

When disposing of Treasury records pursuant to authorization, Reserve Banks should maintain sufficient data to permit the furnishing of such statistics as the Treasury Department may require from time to time. See Board's letter S 1506 August 12, 1953.

The Subcommittee will arrange through the usual channels to act on behalf of all Reserve Banks in submitting requests for authority to destroy Treasury records.

With respect to records (other than those relating to transactions in Government securities as specified on page 48) accumulated by Reserve Banks as fiscal agents, custodians, and depositories of the United States, each Bank may, in its discretion, submit lists of records to the agency concerned and destroy such records in accordance with authority so obtained.

FISCAL OPERATIONS — DEPARTMENT

TREASURY TRANSACTIONS FOREIGN DATA — FUNCTION

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
1. International Portfolio			
Capital Foreign Currency Position Reporting Records			
a) Forms B 1, B 1(Supp.), B 1A, B 2, B 2A, B 3, B 3A, C 1, & 2, FC1, FC 1A, FC 2, FC 2A, FR3, FC 4, FC 4A, their antecedents consolidations and equivalent.	Destroy by shredding or pulping 3 years from calendar year were created.	N.A.R.S. Job #NC1-56-79-8 8-1-79	Task Force Ltr. 12-14-79
b) Mag tapes held by F.R.B. N.Y. claims of domestic customer of the banks on "foreigners" as shown in the records of the banks.	Erase 40 years from the end of the calendar year in which created unless further information is requested at this time in accordance with applicable GSA regulations.	N.A.R.S. Job #NC1-56-79-8 8-1-79	Task Force Ltr. 12-14-79
2. Foreign Credit Data Files			
Magnetic tapes held by FRB New York containing detail information on status of U.S. Gov't loans and contingent liabilities to foreigners.	Erase 40 years from the end of the calendar year in which created unless further information is requested at this time in accordance with applicable GSA regulations.	N.A.R.S. Job #NC1-56-79-8 8-1-79	Task Force Ltr. 12-14-79

Note: (1) All data described in the Foreign Data Section can be physically found a F.R.B. New York only.

(2) Items described in 2 above will be removed from F.R.B. computer in 2-3 months per Fiscal Subcommittee. When notice of that takes place, items will be deleted from this Manual or at next update. Fiscal Sub-Committee Ltr. 3-4-85.

FISCAL OPERATIONS — DEPARTMENT

NON-CASH/COLLECTION — FUNCTION

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
1. Incoming coupon cash letters and coupon collection letters, including various records other than entries to Depository Institutions or General Ledger Accounts.	1 Year	1-10-60	12-12-60
2. Records other than those used as direct entries to Depository Institution accounts or General Ledger.	1 Year (after receipt of superseding agreement).	May 1985	7-26-85
3. All other records pertaining to shipment of documents presented to paying agents and others for payments.	1 Year	11-10-60	12-12-60

FISCAL OPERATIONS — DEPARTMENT

TREASURY TRANSACTION — FUNCTION

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
U.S. Treasurer's Check Issuance Operations			
1. Register of U.S. Treasurer's checks issued. (This is a record which could include microfilm or any other electronic data format, of checks drawn on the Treasurer of the U.S. by the Federal Reserve Bank and Branches in their capacity as Fiscal Agents of the U.S.). Six (6) years limitation on claims against Treasury Checks.	6 Years; 3 Months	May 1985 (Fiscal Subcommittee Ltr. 3-4-85)	7-26-85
2. Records of reports of interest to IRS and payee's including records of taxes withheld when securities and coupons are redeemed for individuals (IRS 1099 INT, IRS 1099 R, IRS 1099 B)	6 Years (or state statute applicable in each district)	May 1985 (Fiscal Subcommittee Ltr. 3-4-85)	7-26-85
3. Statement of funded checking account and on checks down on the Treasurer of U.S. (PD 1017) (SF 1178)	2 Years	H/R #49 87th Congress 1st Session II NN 3379	B.O.G. Ltr. 5-5-61
4. Recap of Block Control level totals of checks issued and check listings. (PD 1017G) (SF 1179)	2 Years	H/R #49 87th Congress 1st Session II NN 3379	B.O.G. Ltr. 5-5-61
5. Journal Voucher as used by instructions in Treasury memo #3 dated 6-30-1960. (PD 1017)	6 years and 3 months.	H/R #49 87th Congress 1st Session II NN 3379	B.O.G. Ltr. 5-5-61

FISCAL OPERATION — DEPARTMENT

FEDERAL TAX DEPOSIT AND TREASURY TAX AND LOAN SYSTEM — FUNCTION

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
1. Financial Institutions offers to contract and application for designation as a T.T.L. Depository. (T.F.S. Form 458)	6 Year (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
2. Resolution authorizing the financial offer to contract and application as T.T.L. Depository.	6 Years (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
3. Resolution authorization and the Financial Institution offer to contract and application for designation as Depository for Federal Taxes. (T.F.S. 460)	6 Years (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
4. Financial Institution offer to contract and application for designation as a Depository for Federal Taxes. (T.F.S. 472)	6 Years (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
5. Notification of Qualification, Depository, for Federal Taxes. (T.F.S. 472)	6 Years (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
6. Formal notification of termination of qualification.	6 Years (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
7. Election of Option Form and or change of Option Documentation.	6 Years (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
8. Advice of Credit to T.T.L. account and all other internal Bank forms used to adjust cash balance. (T.F.S. 2284)	6 Years (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
9. Wire advice of Pledge for Collateral pending delivery.	6 Years (after termination of designation)	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
10. Certification of collateral pledged	6 Years (after collateral has been withdrawn).	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
11. Receipt for collateral pledged on T.T.L. basis.	6 Years (after collateral has been withdrawn).	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
12. Request for withdrawal of collateral pledged on T.T.L. accounts.	6 Years (after collateral has been withdrawn).	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
13. General correspondence concerning F.T.D./T.T.L. Systems.	2 Years	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
14. Requests to change maximum ceiling on Note Accounts.	6 Years (after termination of qualifications or after the subsequent change to maximum ceiling).	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
15. T.F.S. Form #17 Transcript of General Accounts of the U.S. Treasury; T.F.S. form 17C, abstract or receipts.	a) Originals Transfer to FRC 3 years after period covered by account. Destroy 6 years and 3 months after period of account. b) Copies Destroy 3 years after period of account.	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
16. Debit vouchers (T.F.S. 5508) and Credit vouchers (T.F.S. 5507) supporting the transcripts and abstracts.	Same retention as item #15	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
17. Daily balance wires.	2 Months	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
18. Monthly statements, including wires and other related material, used by the FRB determine the amount of funds to/from the depositories or their corresponding accounts. (Not the physical documentation of the Transfer)	3 Years	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
19. Wire transfer documents, including SF 215 deposit tickets.	a) Originals Transfer to FRC 3 years after period covered by account. Destroy 6 years and 3 months after period of account. b) Copies Destroy 3 years after period of account.	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
20. Debit vouchers SF 5515.	Same retention as item #19	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
21. Statistical information concerning the T.T.L. account (appendix #14)	3 Years	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
22. Report of Volume Reimbursable costs for Federal Tax Deposits and T.T.L. accounts.	3 Years	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
23. Report of Federal Tax Deposits (T.F.S. 521)	3 Years	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
24. Balance on T.T.L. and Note accounts on last business day of month. (T.F.S. 5144)	3 Years	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
25. Funds in Transit.	Destroy when information is no longer required.	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
26. Quarterly report of Qualified depositories. Discontinued 1983. (Fiscal Subcommittee LTR 3/4/85).	18 Months	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
27. Call wire (Info. value only).	3 Months	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80
28. Administrative wires to Treasury (Info. value only).	3 Months	N.A.R.S. Job #NC1-425-81-2 10-2-80	Task Force Ltr. 12-11-80

FISCAL OPERATION — DEPARTMENT

SAVINGS BONDS — FUNCTION

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
1. Transmittal letter from Paying Banks accompanying Savings Bonds redeemed by them, and lists of serial numbers of the Bank. Sole Record Copy (PD 2639)	2 Years	H/R 1329 79th Congress 1st Session 346-S107	Bd. Ltr. 12-26-45
2. Correspondence with individuals, banks, and others (including the Treasury Department) relating to specific bond transactions with the Federal Reserve Bank.	2 Years	H/R 808 83rd Congress 1st Session II NNA-655	Bd. Ltr. 8-6-65
3. Purchase application for Series EE/HH Bonds, including payroll allotment records or microfilm copies of such documents, should contain the series, denomination, serial number, issue date, and exact inscription. (PD 4882, 4883)	4 Months *	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
4. Supporting evidence where Savings Bonds are reissued or redeemed by Reserve Banks on behalf of registered owners or other entitled persons. These include Death Certificates, Alternate I.D. Certifications, Marriage Licenses, Birth Notices, Certificates of Legal Incompetency, Notice of Will, and Equivalent Documentation. (PD 2517; PD 3062)	10 Years	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr 3-17-81

Note: *Purchase applications for Retirement Plan Bonds and Individual Retirement Bonds have been terminated as of 4/30/82. (Ref: wire dated 4/27/82).

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
<p>5. Exchange Subscription Forms (PD 3253) Series EE for HH are accumulated by date order for each month. Each month's subscriptions should be held for two (2) calendar months. At the beginning of the third month, the subscriptions should be sent to Parkersburg office. Exchange subscriptions processed prior to 1976 and currently retained by each Federal Records Retention Center, will be held to their maturity plus 30 years or until 36 years. Federal Record Centers will not however accept new records at thir facility. *Change from Bureau of Public Debt in 10/83, all subscriptions should be submitted by Banks with the transfer day's shipment of the related stubs of the series HH Bonds issued on exchange. (Usually shipped weekly to Treasury)</p>	<p>3 Months See * note in description</p>	<p>a) N.A.R.S. Job #NC1-53-78-4 1-16-78 b) N.A.R.S. Job #NC1-53-78-4 9-2-83</p>	<p>Treas. Ltr. 3-17-81 Treas. Ltr. 10-5-83</p>
<p>6. Requests for Reissuance of Savings Bonds EE/HH processed within a given calendar month should be filed by series in a daily chronological order without alphabetizing or other file arrangement. Each months file request are to be held for two full calendar months. At the beginning of third full calendar month, after month of Reissuance, forward the requests to the Parkersburg Office.</p>	<p>3 Months</p>	<p>N.A.R.S. Job #NC1-53-78-4 1-16-78</p>	<p>Treas. Ltr. 3-17-81</p>
<p>7. A) Series H/HH reissue requests processed weekly are shipped weekly in a 9"x12" envelope containing Bank code, Transfer Code, Number of retired bond batch, Series, and Number of Stub Batch to the Parkersburg Office.</p>	<p>1 Week</p>	<p>N.A.R.S. Job #NC1-53-78-4 1-16-78</p>	<p>Treas. Ltr. 3-17-81</p>
<p>B) Banks may wish to microfilm reissue requests for service inquiries. If so, offices may wish to retain records longer.</p>	<p>1 Year</p>	<p>N.A.R.S. Job #NC1-53-78-4 1-16-78</p>	<p>Treas. Ltr. 3-17-81</p>

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
8. Quarterly report of number of entities qualified to issue and pay Savings Bonds and Notes. (PD 4063) (Fiscal Subcommittee Ltr. 3-4-85)	2 Years	N.A.R.S. #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
8a. Monthly report of additions, deletions and changes to Treasurer's masterfile of entities qualified to issue and pay Savings Bonds and notes. (PD 2497)	2 Years	a) N.A.R.S. Job #NC1-53-78-4 1-16-78 b) Fiscal Subcommittee Ltr. 3-4-85	Treas. Ltr. 3-17-81 7-26-85
9. Accountability statements and Ledger Sheets indicating all activities in issuing agents consignment accounts. Ledger sheets to include prices "on hand" by denomination, serial numbers and balances on hand. Retention period will cover all audits regardless of length of audit findings.	6 Years; 3 Months	N.A.R.S. Job #1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
10. U.S. Savings and Retirement Securities General Stock on Hand Report by denomination. (PD 2835)	2 Years	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
Savings Bonds forwarded for credit. (PD 2635)		79th Congress Session 345-5136	1-23-45
12. Advice of Shipment of original Registration stubs of U.S. Savings Bonds. (PD 2635; PD3480)	5 ea.	H/R #12 79th Congress Session 345-5136	Bd. Ltr. 1-23-45
13. Correspondence having short term value consisting of application reject letters, copies of inquiry letters sent to Treasury Department, copies of non-receipt cases over four months old sent to Treasury, and other routine material retained for research.	6 Months	N.A.R.S. Job #NC1-53-78-1 1-16-78	Treas. Ltr. 3-17-81
14. Correspondence and forms relating to transactions involving the correction or reissue of Savings Bonds sent to Treasury for action, generally referred to as "forwarding items".	1 Year	H/R 302 82nd Congress 1st Session	Bd. Ltr. 5-10-51

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
15. Correspondence and forms relating to transactions involving the redemption of Savings Bonds sent to the Treasury for action as "forwarding items". (PD 4581)	1 Year	H/R 302 82th Congress 1st Session	Bd. Ltr. 5-10-51
16. Forms and correspondence relating to the redemption of Savings Bonds (except the alphabetical record showing the number of the redemption check issued to the owner) when payment was made by the Federal Reserve Bank to the registered owner without supporting evidence.	1 Year	H/R 302 82th Congress	Bd. Ltr. 5-10-51
17. Original Agreement forms to act as issuing agents and appropriate correspondence relating to those agreements. (PD 3827, 3838 3880)	6 Years, 3 Years (After termination of Agency)	N.A.R.S. Job #NC1-53-81 4-2-81	Task Force Ltr. 11-29-82
18. Specimen signature of those authorized to sign on behalf of each issuing agent, and correspondence relating thereof. (PD 835)	Specimen file should be maintained as part of Accounting records (Pg. 17; 5), per FRB Fiscal Agency Sub-committee.	May 1985	7-26-85
19. Correspondence with issuing agents concerning requests for general information or for supplies.	1 Year	H/R 302 82nd Congress 1st Session	Bd. Ltr. 5-10-51
20. Duplicate copy of form sent to Treasury listing Savings Bonds stubs returned by issuing agents. (PD 3252)	1 Year	H/R 302 82nd Congress 1st Session	Bd. Ltr. 5-10-77
21. Receipt for U.S. securities forwarded by registered mail. Issuing agents advice for receipt of shipment (blank Savings Bonds).	Receipt no longer obtained per FRB Fiscal Agency Sub-committee.	May 1985	7-26-85
22. Advice of Shipment of U.S. Savings Bonds from Bureau of Public Debt; Parkersburg, W. Va.	3 Years	H/R 2997 84th Congress 2nd Session II NNA-2162	Bd. Ltr. 8-24-56

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
23. U.S. Savings Bonds — Un-deliverable (PD 4581)	1 Year	H/R 2397 84th Congress 2nd Session II NNA-2162	Bd. Ltr 8-24-56
24. Statement of Original Sales reported incorrectly — handled by Bureau of Public Debt Office Parkersburg, W. Va.	3 Years	H/R 2397 84th Congress 2nd Session II NNA-2162	Bd. Ltr 8-24-56
25. Notice of Irregularity in Registration of Savings Bonds stubs.	3 Years	H/R 2397 84th Congress 2nd Session II NNA-2162	Bd. Ltr. 8-24-56
26. Geographic reports from issuing agents showing percentages for use in allocating employer purchases of U.S. Savings Bonds under the Payroll Deduction Plan.	1 Year	H/R 2397 84th Congress 2nd Session II NNA-2162	Bd. Ltr. 8-24-56
27. Applications — Agreements by Banks and other Financial Institutions to make payments in connection with the redemption of U.S. Savings Bonds as provided in Treasury Dept. Circular 750. (PD 3880)	6 Years, 3 Months (After termination of agency)	N.A.R.S. Job #NC1-53-81-2 4-2-81	Task Force Ltr. 11-29-82
28. Applications — Agreements to establish the eligibility of a qualified paying agent to handle U.S. Bonds under the provision of Treasury Department Circular 880 (Rev.) (PD 3902)	6 Years; 3 Months (After termination of Agency)	N.A.R.S. Job #NC1-53-81-2 4-2-81	Task Force Ltr. 11-29-82
29. Copies of adjustments ticket Redemption of U.S. Bonds. (PD 2792)	2 Years	H/R 2397 84th Congress 2nd Session II NNA-2162	Bd. Ltr. 8-24-56
30. Copies of Credit Advice United States Savings Bonds covering replacement bonds issued in lieu of bonds lost stolen, destroyed, or not received. (PD 3062, 3063, 3329)	10 Years	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
31. Lost Bond claims (PD 2517) when part of replacement advice history.	1 Year	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
32. General correspondence from paying agents (short term value).	1 Year	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
33. Authorization for Stock on Hand requisitions for United States Savings Bonds. (PD 2835)	1 Year	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
34. Report on usage of Special Penalty Envelopes by agents and purchase orders for additional envelopes.	1 Year	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
35. General records pertinent to FRB internal vault records.	2 Years	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
36. Book entry applications requesting distribution, or redemption Savings Bonds held in book-entry accounts for trustees. The original copy is retained by Treasury and the duplicate by the appropriate Bank. (PD 3879)	1 Year	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
37. Book-entry statements of activities for each trustee account.	1 Year	N.A.R.S. Job #NC1-53-78-4 1-16-78	Treas. Ltr. 3-17-81
38. Supporting tickets and forms or equivalent documenting entries to the U.S. Treas. U.S. Treasurer's General Account. (Forms 5522, 5523, 5524, 5535, 2538, 2540, 2544, 2546)	2 Years	H/R 2397 84th Congress 2nd Session	Bd. Ltr. 8-24-56
39. Copies of statistical reports of the Treasury Department relating to reimbursement of expenses and machine utilization. Public Debt Transactions. (Forms PD 2080, 2081, 2092, 2095, 4668, 4669, 4670).	2 Years	Fiscal Sub-Comm. Ltr. 3-4-85	7-26-85

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
40. Copies of Consolidated Report of Valuables made under coverages of the Government Losses in Shipment Act.	2 Years	H/R 2397 84th Congress 2nd Session H. NNA- 2128	Bd. Ltr. 8-24-56
41. Records of reports of interest to ITS and payee's, including records of taxes withheld when securitis and coupons are redeemed for individuals. (IRS 1099, IRS 1099 R).	6 Years (or statute of limitations applicable in each district)	May 1985	7-26-85

FISCAL OPERATION — DEPARTMENT
MARKETABLE SECURITIES — FUNCTION

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
Government Securities other than Savings Bonds			
<p>1. Records (including correspondence) relating to the issue, exchange, transfer, or redemption of Government securities, essential to the preservation of a Record or serial numbers of each Securities and names of owners. Some types include the following.</p> <ul style="list-style-type: none"> a) Data for U.S. Treasury Bill (owned individually). b) Tenders for Treasury Notes and Bonds (2 Years and older). c) Securities Transaction requests presented over the counter for Redemption. d) Treasury Bonds submitted in payment of Federal Estate Taxes. e) Bearer Securities. f) Exchange Tenders. g) Treasury Bills (91 day; 182 day; 364 day). h) CPD Bearer Securities for Book-Entry. i) Telegraphic Transfer or Denominational Exchange. j) Registered (original issue) or registered Receiver-Bearer Securities for Redemption. 	<p>Dispose after 2 years provided items are microfilmed or dispose after 25 years or at the maturity life span of securities plus statute of limitations of the state in which the Federal Reserve Bank is located.</p>	<p>H/R 470 85th Congress 1st Session II NNA-2441</p>	<p>Bd. Ltr. 6-13-57</p>

FISCAL OPERATION — DEPARTMENT

MARKETABLE SECURITIES — FUNCTION

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
Government Securities other than Savings Bonds			
<p>1. Records (including correspondence) relating to the issue, exchange, transfer, or redemption of Government securities, essential to the preservation of a Record or serial numbers of each Securities and names of owners. Some types include the following.</p> <p>a) Data for U.S. Treasury Bill (owned individually).</p> <p>b) Tenders for Treasury Notes and Bonds (2 Years and older).</p> <p>c) Securities Transaction requests presented over the counter for Redemption.</p> <p>d) Treasury Bonds submitted in payment of Federal Estate Taxes.</p> <p>e) Bearer Securities.</p> <p>f) Exchange Tenders.</p> <p>g) Treasury Bills (91 day; 182 day; 364 day).</p> <p>h) CPD Bearer Securities for Book-Entry.</p> <p>i) Telegraphic Transfer or Denominational Exchange.</p> <p>j) Registered (original issue) or registered Receiver-Bearer Securities for Redemption.</p>	<p>a) Destroy after maturity lifespan of each security plus the Statute of Limitations of the state in which the Federal Reserve Bank is located.</p> <p>b) If microfilmed, destroy paper records 2 years after maturity date. Destroy microfilm as in a) above.</p>	<p>H/R 479 85th Congress 1st Session II NMA 2441</p>	<p>Bd. Ltr. 6-13-57</p>

All of the above mentioned Securities which are the **sole record proof** of a transaction.

Note: Bureau of Public Debt ruling under Nars Job #NC-53-75-1 dated 2/18/75 changed retention titled Treasury and Federal Financial Bank Securities for **Tender** and subscription forms for the purchase or exchange of Marketable Treasury Securities in response to public offerings for new securities. Change was transmitted to all FRB Head Offices via Ltr. dated 6/3/75 along with copies of change notice from commissioner of Public Debt dtd 5/13/75. Change retention to dispose after 3 years from close of year in which the application form was received by the Bank or Department of Treasury; **Tender forms are not considered Record copy proof if adequate subordinate paperwork exists elsewhere to prove ownership.** All other Records noting ownership, address, serial number are considered Record Copy significant and must be held for 25 Years or maturity plus statute of limitation of State in which FRB is located. If Tenders fall in sole record category. They must be held accordingly. (PD 1, 2, 3, 1071, 1782, 2212, 2665, 3641, 3642, 3800)

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
2. Correspondence or other material relating to the issue exchange, transfer, or redemption of Government securities which are non essential to the above transactions.	2 Years	H/R 479 84th Congress 1st Session II NNA-241	Bd. Ltr. 6-13-57
3. Records received or created by Federal Reserve Banks as Fiscal Agents for Commodity Credit Corporation.	6 Years; (If no claim exists or legally in view)	CCC Policy CZ-191 N.A.R.S. Job 164-71	F.R. Handbook CCC instruction Rev #6 1-17-77
4. Records received or created by Federal Reserve Banks incident to their Fiscal Agency activities in connection with the guaranteed V-Loan program Law 774, 81st Congress and with the V-Loan program begun the World War II period.	5 years (after final repayment of the V-loan and termination of the relevant lending arrangement, except cases involved in pending claims or litigation. (con- currence for this disposal has been obtained from the agencies involved in the program).	H/R 313 87th Congress 1st Session	Bd. Ltr. 5-5-61

<u>Description</u>	<u>Recommended Retention</u>	<u>Subcommittee Report</u>	<u>1st V.P. Conf Approval</u>
5. Public Debt security account- ing reports (Daily and monthly) and supporting documents (espe- cially those required for audit (internal) or Board examination.	6 Years, 3 Months	N.A.R.S. Job #NC1-53-78-4 1-16-78	Tres. Ltr. 3-17-81
6. Records of Reports on interest to IRS and payee's, including records of taxes withheld when securities and coupons redeemed for individuals. (IRS 1099B)	6 years or statute of limitations in each district	May 1985	7-26-85

Special Reference:

The Records Retention Task Force was informed that a new Fiscal Operations and Treasury Task Force has been formed as of 6/1/84, with the primary purpose of reviewing the Fiscal Agency Securities Manual (FASM) negotiable securities sections specifically for more updated retention guidelines. This project is tentatively scheduled for completion by late 1985 and the results of their efforts will be added to this section of the System Manual as soon as available. We will attempt to cover such functions as New Issue, Transaction between Original Issue and Redemption, Redemption Policy, Book-Entry Accountability (T-Dab), Funds Transfer via wire, and other safekeeping services not previously noted in this section. This is also noted that all Head Office Banks have suggested a new Fiscal Section be formulated, which will address records created and maintained for the **Definitive Safekeeping Functions** (including Purchases and Sales). The Records Task Force will request guidance from the Fiscal Sub-Committee on this item and incorporate definitive retention entries at our next update.