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KENNETH LAMAR
VICE PRESIDENT

November 1, 2006

To: Depository Institutions in the Second Federal District that file the weekly Report of Transaction Accounts, Other Deposits and Vault Cash (FR 2900), quarterly FR 2900, or Annual Report of Total Deposits and Reservable Liabilities (FR 2910a)

I am writing to inform you that the Board of Governors of the Federal Reserve System (the Board) under delegated authority by the Office of Management and Budget (OMB) has extended for three years, with revisions, the following reports:

- Report of Transaction Accounts, Other Deposits and Vault Cash (FR 2900)
- Annual Report of Total Deposits and Reservable Liabilities (FR 2910a)
- Allocation of Low Reserve Tranche and Reservable Liabilities Exemption (FR2930/FR 2930a)

The Board has also approved to extend for three years, without revision, the Report of Foreign (Non-U.S.) Currency Deposits (FR 2915).

In addition, the Board has announced the exemption and low reserve tranche allocations for 2007. These issues are discussed below and detailed in the enclosed Federal Register notices.

FR 2900

The following changes were approved:

- Raise the nonexempt deposit cutoff to \$207.7 million and set the reduced reporting limit at its indexed value of \$1.163 billion, beginning in September 2007;
- Calculate the nonexempt deposit cutoff and the reduced reporting limit using the sum of total transaction accounts, savings deposits, and small time deposits, rather than total deposits, beginning with the September 2007 panel shift; and
- Index the nonexempt deposit cutoff and the reduced reporting limit annually to 80 percent of the June to June growth in total transaction accounts, savings deposits, and small time deposits, to be used in September 2007.

FR 2910a

The following changes were approved effective for the June 30, 2007 report date:

- Replace “Total Deposits” (Item 1) with “Total Transaction Accounts, Savings Deposits, and Small Time Deposits”;
- Change the report title to “Annual Report of Deposits and Reservable Liabilities”; and
- Require depository institutions to submit either a positive or negative value in “Net Transaction Accounts” (Item 2.a).

FR 2930 and FR 2930a

The Board approved to combine the FR 2930 and FR 2930a into one reporting form and instructions (FR 2930) that will be used by any entity type (both foreign-related and domestic), effective September 30, 2006. There are no revisions to the data content of the FR 2930 reporting form. Reporting forms and instructions were sent in a separate letter to the FR 2930 respondents.

The following guidelines are still applicable:

- Toward the end of each year the FR 2930 data are collected from respondents that allocate their low reserve tranche and reserve requirement exemption among more than one FR 2900 reporting office, to take into account the annual indexing of the low reserve tranche and the reserve requirement exemption amounts.
- The data will still be required at least one week before the beginning of the reserve computation period (a 14-day period beginning on Tuesday and ending on Monday of the second week following) in which the revised allocations are to be effective.
- An allocation reporting form is also required at any time during the year when an institution changes the number of FR 2900 reporting forms it submits.

If you have any questions regarding the FR 2900 or FR 2910a report form changes, please contact Juan Batista, Supervising Reports Analyst, at (212) 720-8011. All other questions should be directed to Brian Osterhus, Staff Director in the Deposit Reports Division at (212) 720-8023.

Sincerely,

-- Signed by Kenneth Lamar --

Kenneth Lamar
Vice President
Financial Reports Department

Enclosures (3)