



BOARD OF GOVERNORS  
OF THE  
**FEDERAL RESERVE SYSTEM**  
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

August 19, 1997

John R.H. Kimball, Esq.  
Vice President and Associate General Counsel  
Federal Reserve Bank of Boston  
600 Atlantic Avenue  
Boston, MA 02106

Dear John:

This is in response to your letter of July 18, 1997, requesting approval of the Federal Reserve Bank uniform operating circulars entitled "Automated Clearing House Items" and "Collection of Cash Items and Returned Checks." The circulars will implement the Reserve Banks' single-account structure, designed to accommodate an interstate banking environment.

The Board's General Counsel, acting pursuant to delegated authority, 12 CFR § 265.6(a)(5), has approved the "Automated Clearing House Items" circular. The General Counsel will act on the circular governing "Collection of Cash Items and Returned Checks" after the Board approves amendments to Regulation J regarding the single-account structure.

Sincerely,

A handwritten signature in black ink, appearing to read "W. Wiles", written over a horizontal line.

William W. Wiles  
Secretary of the Board