

**Revisions to Operating Circular 3
Summary of Changes**

Effective March 18, 2024, the Federal Reserve Banks are amending Operating Circular 3, Collection of Cash Items and Returned Checks, Appendix A: Government Checks. The revisions are designed to address recent changes that the Treasury Department's Bureau of the Fiscal Service made to regulations that govern Treasury checks to include notice to financial institutions when Treasury has stopped payment on a check. Section 3 of Appendix A now addresses how we handle these notices. Appendix A was also updated to better describe how we handle adjustments and returns of government checks based on instructions we receive from Treasury.

A comparison document reflecting the updated version to the prior version of Operating Circular 3 (dated November 15, 2021) will remain available on [FRBservices.org](https://frbfinancialservices.org)[®] during the transition window. The definitive text of revised Operating Circular 3 is also posted on [FRBservices.org](https://frbfinancialservices.org).

Your continued use of Federal Reserve Bank services on or after March 18, 2024, constitutes agreement to the new terms of the operating circular.
