

**DATE:** July 3, 2009

**SUBJECT:** Federal Reserve advises bank customers on California registered warrants.

**HIGHLIGHTS:** The California State Controller's Office has announced that it may issue registered warrants, or IOUs, for some payments as early as today. These registered warrants would not be payable immediately, but rather on a future date. These warrants will be identified with the word "REGISTERED" on the front.

**DOCUMENT LOCATION:** <http://www.federalreserve.gov/newsevents/press/bcreg/20090702b.htm>

**FURTHER INFORMATION:** Timothy A. Bosch, Vice President  
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