demption of notes by Treasurer of United States, forward notes unfit for use to Treasurer for disposition, and reimburse expenses of Treasury.

§ 121a. Redemption of notes unidentifiable as to bank of issue

Whenever any Federal Reserve bank notes or Federal Reserve notes are presented to the Treasurer of the United States for redemption and such notes cannot be identified as to the bank of issue or the bank through which issued, the Treasurer of the United States may redeem such notes under such rules and regulations as the Secretary of the Treasury may prescribe.

(June 13, 1933, ch. 62, §1, 48 Stat. 127; Pub. L. 89–427, §4(a), May 20, 1966, 80 Stat. 161; Pub. L. 103–325, title VI, §602(g)(8)(A), Sept. 23, 1994, 108 Stat. 2294.)

<div align="center">AMENDMENTS</div>

1994—Pub. L. 103–325, §602(g)(8)(A)(ii), which directed the amendment of this section by striking out '', and the notes, other than Federal Reserves notes, so redeemed shall be forwarded to the Comptroller of the Currency for cancellation and destruction'' after ''Treasury may prescribe'', was executed by striking out text which contained the word ''Reserves'' rather than ''Reserve'', to reflect the probable intent of Congress.

Pub. L. 103–325, §602(g)(8)(A)(i), substituted ''Whenever any Federal Reserve bank notes,'' for ''Whenever any national-bank notes, Federal Reserve bank notes,''.

1966—Pub. L. 89–427 excepted Federal Reserve notes from the category of notes which, upon redemption by the Treasurer of the United States, must be forwarded to the Comptroller of the Currency for cancellation and destruction.

<div align="center">TRANSFER OF FUNCTIONS</div>

For transfer of functions to Secretary of the Treasury, see note set out under section 55 of this title.

§ 122. Repealed. Pub. L. 97–258, §5(b), Sept. 13, 1982, 96 Stat. 1068

Section, act July 14, 1890, ch. 708, §6, 26 Stat. 289, related to deposits received by the Treasurer from national banks made to redeem circulating notes of such banks and disposition of those deposits.

§ 122a. Redeemed notes of unidentifiable issue; funds charged against

Federal Reserve bank notes redeemed by the Treasurer of the United States under section 121a of this title shall be charged against the balance of deposits for the retirement of Federal Reserve bank notes under the provisions of sections 122 and 445[1] of this title; and charges for Federal Reserve notes redeemed by the Treasurer of the United States under section 121a of this title shall be apportioned among the twelve Federal Reserve banks as determined by the Board of Governors of the Federal Reserve System.

(June 13, 1933, ch. 62, §2, 48 Stat. 128; Pub. L. 89–427, §4(b), May 20, 1966, 80 Stat. 161; Pub. L. 103–325, title VI, §602(g)(8)(B), Sept. 23, 1994, 108 Stat. 2294.)

<div align="center">REFERENCES IN TEXT</div>

Section 122 of this title, referred to in text, was repealed by Pub. L. 97–258, §5(b), Sept. 13, 1982, 96 Stat. 1068.

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[1] See References in Text note below.

Section 445 of this title, referred to in text, was repealed by act June 12, 1945, ch. 186, §3, 59 Stat. 238.

<div align="center">AMENDMENTS</div>

1994—Pub. L. 103–325 struck out ''National-bank notes and'' before ''Federal Reserve bank notes redeemed'' and ''national-bank notes and'' after ''deposits for the retirement of''.

1966—Pub. L. 89–427 substituted provisions allowing the Board of Governors of the Federal Reserve System to determine the proper apportioning between the Federal Reserve banks of the charges for the redemption by the Treasurer of the United States of Federal Reserve notes that are unidentifiable as to bank of issue for provisions that set out the exact formula for determining the proper apportioning of charges using a proportion based upon the amount of Federal Reserve notes of each Federal Reserve bank in circulation in the 31st day of December of the year preceding the date of redemption, with the amount apportioned under the formula charged by the Treasurer of the United States against deposit in the gold-redemption fund made by the bank or its Federal Reserve agent.

<div align="center">TRANSFER OF FUNCTIONS</div>

For transfer of functions to Secretary of the Treasury, see note set out under section 55 of this title.

§§ 123 to 126. Repealed. Pub. L. 103–325, title VI, §602(e)(12), (13), (f)(4)(C), (6), Sept. 23, 1994, 108 Stat. 2292, 2293

Section 123, R.S. §5195; June 20, 1874, ch. 343, §3, 18 Stat. 123, related to redemption of notes by bank at own counter.

Section 124, R.S. §5184; June 23, 1874, ch. 455, §1, 18 Stat. 206, related to destroying and replacing notes unfit for use.

Section 125, act July 28, 1892, ch. 317, 27 Stat. 322, related to redemption of lost or stolen notes.

Section 126, act June 20, 1874, ch. 343, §8, 18 Stat. 125, related to duty of Treasurer, designated depositaries, and national-bank depositaries of United States to return notes of failed or liquidated banks to Treasury for redemption.

§ 127. Repealed. Pub. L. 89–554, §8(a), Sept. 6, 1966, 80 Stat. 633

Section, act Mar. 3, 1875, ch. 130, §3, 18 Stat. 399, provided for a clerical force for redemption of circulating notes.

SUBCHAPTER VII—PROCEEDINGS ON FAILURE OF BANK TO REDEEM CIRCULATING NOTES

§§ 131 to 138. Repealed. Pub. L. 103–325, title VI, §602(e)(14)–(21), Sept. 23, 1994, 108 Stat. 2292

Section 131, R.S. §5226; June 20, 1874, ch. 343, §3, 18 Stat. 123, related to protest of notes and waiver of demand and notice of protest.

Section 132, R.S. §5227, related to appointment by Comptroller of the Currency of special agent to examine failure of national banking association to redeem its circulating notes and provided for forfeiture of association's bonds to United States based on findings of agent.

Section 133, R.S. §5228; Feb. 18, 1875, ch. 80, §1, 18 Stat. 320, prohibited banking associations from continuing in business after default.

Section 134, R.S. §5229, provided that, upon declaration of forfeiture of association's bonds, Comptroller of the Currency was to notify holders of circulating notes to present notes for payment and was authorized to cancel bonds pledged by association.

Section 135, R.S. §5232, related to disposition of redeemed notes and perpetuation of evidence of payment of such notes.