§ 375.3 What is the role of the Federal Reserve Bank of New York in this process?

As fiscal agent of the United States, the Federal Reserve Bank of New York performs various activities necessary to conduct a redemption operation under this part. These activities may include but are not limited to:

(a) Accepting and reviewing tenders;

(b) Calculating redemption operation results of securities;

(c) Issuing notices of redemptions;