

*Important Notice Regarding Certain Excise Taxes*

**I. Change from Monthly to Quarterly Returns**  
**II. Use of Depositary Receipts**

**CHANGES IN RETURN FILING REQUIREMENTS**

If you are required to file a return for any of the taxes listed below for any period beginning on or after July 1, 1953, you will no longer be required to file monthly returns but will file quarterly returns (on Form 720) instead. However, your liability for the month of June 1953 is to be reported on the enclosed monthly form and filed with your Director of Internal Revenue on or before July 31, 1953.

The following schedule will apply to the filing of the new quarterly returns:

Period	Filing Date
January, February, March . . . . .	On or before April 30
April, May, June . . . . .	On or before July 31
July, August, September . . . . .	On or before Oct. 31
October, November, December . . . . .	On or before Jan. 31

Thus, your quarterly return for July, August, and September, 1953, must be filed on or before October 31, 1953. However, an additional 10 days is allowed if your return is accompanied by depositary receipts (Forms 537) in full payment of the taxes due, and in this case the filing date would be November 10, 1953.

The new Form 720 will be mailed about September 1, 1953, and will be used in reporting the following groups of specified excise taxes which heretofore were reported on Forms 1 (Sugar), 725, 726, 727, 728, 728A, 729, and 932:

**1. Retailers' Excise Taxes:**

Luggage, etc.	Furs
Jewelry, etc.	Toilet preparations

**2. Service and Facilities Taxes:**

Admissions	Leased wires, etc.
Ticket brokers	Local telephone services
Leases, etc., of boxes, etc.	Transportation of oil by pipeline
Roof gardens, cabarets, etc.	Transportation of persons
Excess box-office prices	Seating and sleeping accommodations
Club dues	Transportation of property (including coal)
Club initiation fees	Use of safe deposit boxes
Club life members	
Telegraph, telephone, etc., messages	

**3. Manufacturers' Excise Taxes:**

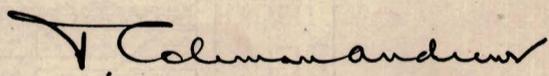
Pistols and revolvers	Fishing rods, lures, etc.
Auto trucks, etc., chassis and bodies	Refrigerators, quick-freeze units, etc., and air conditioners
Other auto chassis and bodies, etc., and motorcycles	Electric, gas, and oil appliances, etc.
Automobile parts or accessories, etc.	Cameras, lenses, film, etc.
Radio and television sets, phonographs, components, etc.	Business and store machines
Phonograph records	Electric light bulbs and tubes
Musical instruments	Firearms, shells, and cartridges
Sporting goods	Mechanical pencils, pens, and lighters

**4. Products and Commodities Taxes Based on Weight or Volume.**

Diesel fuel	Tires
Gasoline	Inner tubes
Lubricating oil	Sugar
Matches	Palm oil, coconut oil, etc.

**USE OF DEPOSITARY RECEIPTS**

Beginning July 1, 1953, if you are liable for the payment of more than \$100 a month on these excise taxes, you will be required to make monthly deposits with a bank. You will find information about deposits below and on the back of the enclosed Depositary Receipt for Federal Excise Taxes, Form 537. This new procedure is similar to that now in use for deposits of income tax withheld and F. I. C. A. taxes.

  
 Commissioner of Internal Revenue.

**INSTRUCTIONS REGARDING DEPOSITARY RECEIPTS**

**WHO SHOULD MAKE DEPOSITS**

If your total liability for these excise taxes for any month (except the third month of a quarter) is more than \$100, deposit the total amount of such taxes for such month.

If the monthly total of these taxes amounts to \$100 or less you are not required to make monthly deposits but may do so if you so desire. Likewise, if you wish to make a deposit of the taxes for the third month of a quarter, you may do so.

**HOW TO MAKE DEPOSITS**

To make your first deposit of taxes with respect to liability accruing on or after July 1, 1953, fill in the enclosed Depositary Receipt for Federal Excise Taxes, Form 537, in accordance with instructions appearing on the reverse of the form. Send or take the form, with your remittance of the total amount of taxes to be deposited, to the Federal Reserve bank which serves your district. There are 12 such banks in the United States. If you prefer, you may send or take the form, with remit-

