

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM

Register of Papers

I

Processed: IB

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WAR FINANCE CORPORATION

(1918 - 1939)

The records of the War Finance Corporation are divided among the National Archives in Washington, the General Services Administration Federal Records Centers at Alexandria, Virginia and St. Louis, Missouri.

Those at the National Archives (Record Group No. 154) are in the custody of the Fiscal Section, General Records Branch. They were all received from the Department of the Treasury except one cubic foot of unaccessioned records found among those of the R.F.C. and turned over to the National Archives from the R.F.C.

Measure of size: 972 cubic feet

Accession: 931

Approximate number of items:

Some records are in the Federal Records Center No. 3, Alexandria, Virginia.

Measure of size: 825 cubic feet

Approximate number of items:

Some payroll and personnel records of the Agricultural Loan Agencies are located in the General Services Administration Federal Records Center, 1724 Locust Street, St. Louis 3, Missouri.

Historical Note

"The War Finance Corporation was created by an act of Congress approved April 5, 1918, to give financial support to industries necessary to the prosecution of the war and to banking institutions that aided such industries. After the Armistice its activities were extended to assist in the transition to peacetime conditions. In the spring of 1919 it undertook the financing of the railroads, which were still under Government control; under an act of March 3, 1919, it made loans to American exporters; and under the Agricultural Credits Act of August 24, 1921, it made advances for agricultural purposes to banking and financial institutions and to cooperative marketing associations. To facilitate the handling of the agricultural loans, it established Agricultural Loan Agencies in the principal agricultural and livestock sections of the country and cooperated with several livestock loan companies in making loans. It began liquidation of its activities on January 1, 1925. By an act of March 1, 1929, the liquidation of its remaining assets and the winding up of its affairs were assigned to the Secretary of the Treasury, who delegated these responsibilities to a liquidating committee. Under the President's Reorganization Plan No. II, the Corporation was abolished effective July 1, 1939, and the Secretary of the Treasury was charged with terminating all its business not later than December 31 of that year."

From Registration of Record
Group No. 154

Description of Series

Headquarters records consist of minutes of meetings of the Directors and of the Liquidating Committee of the Corporation, with indexes; account books and other fiscal records relating to loans and advances made by the Corporation; correspondence with field offices and others; records of Agricultural Loan Agencies consisting of account books and correspondence. These cover the period 1918-1939.

The Washington office's loan case files, correspondence relating to activities of Agricultural Loan Agencies, and reading files of correspondence of certain of the Agencies, amounting in all to 825 cubic feet, are in the Federal Records Center No. 3, at Alexandria, Va.

Washington Office personnel jackets and payrolls and payrolls of the Agricultural Loan Agencies are now in the General Services Administration Federal Records Center, 1724 Locust Street, St. Louis 3, Missouri.

Duplicate copies of minutes of meetings, 1921-January 1931, which were authorized by Congress for disposal, were, upon the Library's application to the Archivist, transferred to the Hoover Library on War, Revolution, and Peace, at Palo Alto, California.

The minutes of meetings of the Liquidating Committee for the period Feb. 1, 1931-June 30, 1939, were being bound when the records were accessioned, and their whereabouts is unknown.