

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

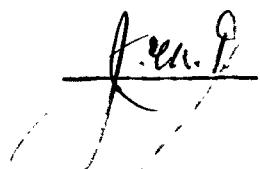
Office Correspondence

Date April 21, 1937To Mr. EcclesSubject: Status of Housing Matters inFrom J. M. DaigerTreasury and Budget Bureau.

One of Mr. Bell's assistants, Mr. Ahern, called me today and said that Mr. Bell wanted to know if I would go over the FHA legislative proposals as well as the HOLC proposals. He told me that Mr. Bell had turned both sets of proposals over to the Treasury people, with a request for their comments and recommendations, but that Mr. Bell wished to go over them with me before any final action was taken.

Mr. McReynolds, who is handling the Wagner bill matters for the Secretary, expects to take these up again some time around the middle of next week. He has asked me if I would sit in again on these meetings when they are resumed by the Treasury and Budget Bureau people.

I am attaching herewith a copy of a letter that you may be interested in seeing in connection with the HOLC proposals.



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HOME OWNERS' LOAN CORPORATION
WASHINGTON

Office of
HORACE RUSSELL
General Counsel

March 30, 1937.

Mr. J. M. Daiger,
Federal Reserve Board,
Washington, D. C.

Dear Mr. Daiger:

I find that Mr. Webb thought he had made arrangements to get to you a copy of our legislation as he agreed with me to do, but that copies appear not to have reached you, and I am therefore handing you two copies by special messenger, and I hope that our delay has not unduly inconvenienced you. I attach also a short analysis which may be convenient to you.

We shall be glad to discuss these problems with you at any time, if you wish.

Very truly yours,

/S/ HORACE RUSSELL
General Counsel.

Enc. (2)