

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date July 22, 1946.

To Chairman Eccles

Subject: Hearings on Mead Bill,

From Mr. Cherry

S. 1320--Loans to Small Business.

I am just advised that the Senate Banking and Currency Committee will hold a hearing at 10 a.m., Wednesday, July 24, on Senator Mead's Bill, S. 1320, providing for loans to small business.

I asked Miss Avery, the Assistant Clerk of the Committee, who was scheduled to testify, and she said that no one had been invited to testify, but probably invitations would be sent to the "departments". She said she would let me know as soon as a decision is made as to who would be invited, which would be later on today or probably not until tomorrow.

I talked to Sam Needham about the matter, and while he had no particular knowledge of the matter, he suggested that the hearing was probably scheduled at the request of Senator Mead who has a political campaign on this fall.

Respectfully,


Alfred K. Cherry,
Assistant Counsel.