

TO _____

FROM _____

REMARKS:

12/19/39

4:50 received from Treasury

4:55 sent up to Dr. Goldaenweiser

CHAIRMAN'S OFFICE



THE SECRETARY OF THE TREASURY
WASHINGTON

December 19, 1939

My dear Mr. Chairman:

With reference to the income certificate plan for agriculture discussed at the meeting of the Fiscal and Monetary Advisory Board held in my office the morning of December 18th, I enclose a copy of a memorandum prepared in the Treasury Department on the subject. The analysis was based on the certificate plan as incorporated in several bills introduced during the 1939 regular session of Congress. It is understood that this plan differs in some respects from the plan at present contemplated by the Department of Agriculture.

Sincerely,

A handwritten signature in cursive script, appearing to read "M. M. Thornton".

Honorable Marriner S. Eccles,
Chairman, Board of Governors,
Federal Reserve System,
Washington, D. C.

Enclosure