

*Banking
legislation*

July 12, 1939.

Mr. Ronald Ransom,
Canary Cottage,
Hot Springs, Virginia.

Dear Mr. Ransom:

Saw Senator Wagner today and he says that he thinks it very desirable to have a 2-day conference with you and Mr. Eccles but that this weekend it is utterly impossible. I did not go into what we wanted to discuss with him but did indicate that it would be of great help to us in preparing a tentative schedule of some kind. He said that he had talked with you and agreed with the idea and he hoped he could make it some time next week or the weekend of July 22.

Incidentally, I asked him when he felt there would be an adjournment and he said probably during the first week in August.

I cautioned him that the House had amended S. 2150, the extension of section 8 of the Clayton Act by changing the date to 1941 instead of 1944 as passed by the Senate. He said he thought it wise, by all means, for the Senate to accept the House amendment.

I also discussed the probability of any activity on the Federal Home Loan Bank Bill (current version of the Bulkley Bill) and he said that, although the House had reported it out and expected to get a Rule for next week, he was not in sympathy at all with even considering the bill at this session.

I discussed with him the Wagner resolution for a banking study and he said he was absolutely confident it would be passed but it was now in Senator Byrnes' Committee to Audit and Control the Contingent expenses of the Senate, that there would be no hitch but the \$100,000 expenses asked for might be reduced.

The hearing this morning was on S. 2759 "Self-Liquidating Projects Bill". Secretary Wallace, Senator Barkley and Mr. MacDonald, Administrator of Public Roads, testified. Wagner said that it was apparent the bill as drawn was not, in his estimation, satisfactory to the Committee and it would have to be "chopped up". These indicated alterations, together with the situation on neutrality, were the reasons he gave for thinking Congress could not adjourn before the first week in August.

I will keep in touch with him and keep you advised.

Respectfully,

Kit Williams.