

SEP 12 1945

The Honorable Carter Manasco,
Chairman, Committee on Expenditures
in the Executive Departments,
House of Representatives,
Washington 25, D. C.

My dear Mr. Chairman:

The Board has noted with approval the endorsement by the Comptroller General and by the Director of the Budget of reorganization legislation without exemption of any Government agency or department, excepting the General Accounting Office.

The Board desires to call the attention of the Committee to the enclosed excerpts from the Board's Annual Report of 1938 emphasizing the need for reorganization of the Federal banking agencies, in view of the confusions and conflicts inherent in the existing diffusion of powers and authority in the Federal bank supervisory and regulatory agencies.

The Board has long favored enactment of a reorganization measure that would give the President a free hand, subject to Congressional approval, to initiate necessary reorganizations in the Executive Branch. The Board had not previously requested and does not now wish exemption from the operation of such a measure.

The Board, therefore, favors enactment of a reorganization bill which does not include exemptions, except for the General Accounting Office. Such a measure would make possible a reorganization of the Federal banking agencies which the Board feels is urgently needed to meet the needs of the postwar world.

Sincerely yours,

(Signed) Marriner S. Eccles

M. S. Eccles,
Chairman.

Enclosure

ET:b

SEP 12 1945

The Honorable Patrick A. McCarran,
Chairman, Committee on the Judiciary,
United States Senate,
Washington 25, D. C.

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