

TREASURY DEPARTMENT

INTER OFFICE COMMUNICATION

DATE: June 2, 1934.

*Regulation  
Nat Bank*  
FROM R. L. Hoguet, Jr.

TO Mr. Eccles.

RE: H. R. 9045

H. R. 9045 - To amend Section 5219 of the Revised Statutes -  
was reported out by the House Banking & Currency Committee yesterday.

It reads in part as follows:

"Sec. 5219. The legislature of each State may determine and direct the manner and place of taxing national banking associations located within its limits, provided such taxation shall not be at a greater rate than is imposed upon the shares, business income, and/or property of State banks."

You will remember that S. 2788, dealing with this Section of the Revised Statutes, has also been reported out. Attached is a carbon of a memorandum I wrote previously on these bills and a copy of H. R. 9045.

*R. L. Hoguet*