

April 22, 1948

Governor Eccles:

I call your attention to the attitude of the American Bankers' Association on the Bank Holding Company bill, as expressed in the attached excerpt from the American Banker of yesterday.

Briefly stated, the American Bankers' Association agrees in principle with some of the important provisions of the pending Bank Holding Company bill, but states that questions as to the "dual banking system" and "branch banking across State lines" require "further extensive study". It also is critical of the authority which would be given the Reserve Board by the bill. A committee is directed to study the matter and make a recommendation to the Association.

You can see that the position of the American Bankers' Association is far from helpful in connection with our bill.



G.B.V.

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The citation for the original is:

*American Banker*, "ABA Says It Seeks Holding Company Control Statute," April 21, 1948.