

April 28, 1941

Chairman Eccles

Emile Despres

I have asked Mr. Solomon to study the tax loophole involved in corporate establishment of large retirement pensions for top executives, and he will prepare something on this. In view of the fact that the question of loopholes will not be taken up until after the present tax program is formulated and enacted, I don't think you will want to discuss this before the Committee at this time.

ED/nb