

PLANTERS BANK AND TRUST COMPANY

[MEMBER FEDERAL RESERVE SYSTEM]

HOPKINSVILLE, KY.

August 29, 1941

Mr. Marriner S. Eccles, Chm.
Federal Reserve Board
Washington, D. C.

Dear Mr. Eccles:

We have taken notice of the fact, if we are correct, that you in person officially went before the proper congressional committees and insisted that the check tax not be included in any tax bill. We notice further that you are the only Federal banking agency that took this step.

We feel that this is a very wise thing that you have done and that it would hinder business and the government financial program at this time. We sincerely hope that you will be successful in preventing any check tax.

Thanking you, and assuring you of our appreciation, we are

I urge truly,

J. H. CHAPMAN
President

PEC:jh

September 2, 1941.

Mr. Phil E. Chappell, President,
Planters Bank and Trust Company,
Hopkinsville, Kentucky.

Dear Mr. Chappell:

On behalf of Chairman Eccles, who is temporarily absent on a visit to the West, I wish to acknowledge receipt of your letter of August 29, which I shall bring to his attention upon his return.

You are correct that in testifying before the Ways and Means Committee he strongly opposed the check tax and will, I know, continue to do so.

Sincerely yours,

(Signed) Elliott Thurston

Elliott Thurston,
Special Assistant
to the Chairman.

ET:b