



THE GENERAL COUNSEL OF THE TREASURY
WASHINGTON

October 2, 1942

Dear Marriner:

For your information we are enclosing herewith a copy of Section 515 of the Senate print of the Revenue Act of 1942. This section adds new Section 5012 to the Internal Revenue Code. I believe you will be concerned about the provisions of this section.

This draft section was prepared without the knowledge of the Treasury and we did not hear of it until it was submitted as a part of the printed drafted bill at the Committee hearing this morning.

Sincerely yours,

Randolph E. Paul

Honorable Marriner S. Eccles,
Chairman of the Board of Governors of
The Federal Reserve System,
Washington, D. C.

Enclosure

FOR DEFENSE



**SECTION 515. JOINT COMMITTEE ON INTERNAL REVENUE
TAXATION -- POWER TO OBTAIN DATA.**

Chapter 48 (relating to joint committee) is amended by adding at the end thereof the following new section:

"SEC. 5012. ADDITIONAL POWERS TO OBTAIN DATA.

"(a) The Joint Committee on Internal Revenue Taxation or the Chief of Staff of such Joint Committee, upon approval of the Chairman or Vice-Chairman, is authorized to secure directly from the Bureau of Internal Revenue (including the Assistant General Counsel for the Bureau of Internal Revenue), or directly from any executive department, board, bureau, agency, independent establishment or instrumentality of the Government, information, suggestions, data, estimates and statistics, for the purpose of making investigations, reports and studies relating to internal revenue taxation.

"(b) The Bureau of Internal Revenue (including the Assistant General Counsel for the Bureau of Internal Revenue), executive departments, boards, bureaus, agencies, independent establishments and instrumentalities are authorized and directed to furnish such information, suggestions, data, estimates, and statistics directly to the Joint Committee on Internal Revenue Taxation or to the Chief of Staff of such Joint Committee, upon request made pursuant to this section."