

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date October 4, 1945.

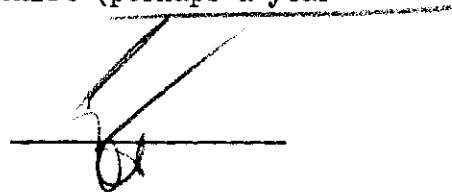
To Chairman Eccles

Subject: _____

From Mr. Thurston

I noted in the American Fiscal Policies pamphlet that
Harold Groves states:

"The conclusion is that the excess profits tax
should be repealed at the close of the war, the re-
peal to become effective when extraordinary war-
caused profits have ceased to exist (perhaps a year
after the war ends)."



A handwritten signature, possibly 'G', is written over a horizontal line.