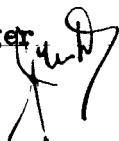


# Office Correspondence

FEDERAL RESERVE  
BOARD

Date June 8, 1936

To Chairman EcclesSubject McDonald's statement on Wagner bill.From J. M. Daiger

Attached is a press statement that was issued by the FHA today pursuant to a suggestion of mine last week that an early opportunity be taken to correct the impression that the FHA has been hostile to the Wagner bill. There has been evidence of some feeling in the matter, and the labor press and other advocates of the bill have been attacking the FHA and accusing it of hampering action on the Wagner bill at this session of Congress.

IMMEDIATE RELEASE  
MONDAY JUNE 8, 1936

FEDERAL HOUSING ADMINISTRATION  
1001 Vermont Avenue, N.W.  
WASHINGTON, D.C.

Federal Housing Administrator Stewart McDonald today issued the following statement:

"My attention has been called to reports that the Federal Housing Administration is hostile to the Wagner Bill, now pending in the Senate. Such reports are quite contrary to the truth. There is no conflict whatever between the Housing Administration's program and the program of low-cost housing and slum clearance contemplated in the Bill reported to the Senate last week.

"The Housing Administration has from the very beginning recognized the need of governmental assistance, as provided by the Wagner Bill, in relieving slum conditions and their attendant evils.

"The Wagner Bill is intended to take care of people to whom the advantages of the National Housing Act and other home financing plans are not available. It will not interfere in any way with private enterprise in the home building industry.

"I hope the Wagner Bill will be passed."

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