



1933

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON

OFFICE OF THE CHAIRMAN

February 4, 1938.

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

Dear Mr. Eccles:

The Bureau of the Budget has submitted to the Federal Deposit Insurance Corporation a copy of proposed changes in the law relating to the Federal Home Loan Bank Board and the agencies under its direction. It is my understanding that a copy of these changes has been submitted to the Board of Governors of the Federal Reserve System.

The suggested changes in the law contain many very dangerous proposals, and it appears to be desirable that the members of your staff who are analyzing this material confer with representatives of the Federal Deposit Insurance Corporation in order that we may be certain that each proposal is considered fully before comments are submitted to the Bureau of the Budget.

Sincerely yours,

LEO T. CROWLEY,
Chairman.