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6/18/43

Mr. Reeve:

In accordance with our telephone conversation of this morning, there is attached suggested rewrite of sections 3 and 4.

J. P. Dreibelbis

Section 3. In administering this order, the Board may utilize the services of the Federal Reserve Banks, Federal Deposit Insurance Corporation, Comptroller of the Currency, and any other agencies, Federal or State, which are available and appropriate. It shall delegate to such banks or agencies all or such part of the administration of its directives, orders, or regulations as it or the Economic Stabilization Director determines will promote simple and effective administration; and any such bank or agency, to which such administration has been delegated, may, in order to carry out any functions so delegated, utilize all other powers vested in it.

Section 4. The Board shall, so far as practicable, utilize the information of and consult with other Federal departments and agencies which have activities or functions related to the national stabilization program, and in exercising the powers conferred by this order, shall be governed by the general policy directives of the Economic Stabilization Director.