

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date November 26, 1945

To Chairman Eccles

Subject: Extension of the Second War

From Mr. Cherry

Powers Act

File

On Friday, November 23, 1945, Congressman Summers introduced the bill H.R. 4780, to extend the Second War Powers Act. Title IV, containing the provisions which permit the Federal Reserve Banks to buy direct obligations of the Government directly from the Treasury, is extended until June 30, 1946.

I am advised that the Committee has ordered the bill reported and it appears from the press that the House may act upon the bill this week.

CCC