

STRICTLY CONFIDENTIAL

CHANGES TO INCLUDE ALL HOUSING IN
CONSUMER CREDIT ORDER

Three changes would bring all housing under the consumer credit order:

1. In section 2(a) strike out the words:

"except a residential building in its entirety".

2. In the definition of "banking institution" in section 4(c), after the comma that follows the words "finance company" add the following:

"any building and loan or savings and loan association, any mortgage company or other mortgage lender,"

3. Add the following sentence at the end of the definition of "consumers' durable good" in section 4(d):

"It also includes any residential building, any appurtenance thereto, any property upon which any such building is located, and any services or materials used in the construction, alteration, repair or improvement of any such building, appurtenance or property."

July 29, 1941.