BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

	Date May 21, 1951
Го	Governor Eccles
From	Oliver S. Powell

MESSAGE:

You should be informed of the attached reaction to the Voluntary Credit Restraint Committee's Bulletin on Municipal Financing.

0.S.P.

Message	delivered	by

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The citation for the original is:

Betters, Paul V. [Untitled Excerpt on State and Municipal Bonds.] *United States Municipal News*, May 15, 1951.