

Jan. 7, 1937

Honorable Joseph T. Robinson,
United States Senate,
Washington, D. C.

My dear Senator:

In accordance with the discussion held this morning, I inclose herewith a proposed bill to extend until June 30, 1939 the authority to use direct obligations of the United States as collateral security for Federal Reserve notes. I also inclose a statement explaining the necessity for this amendment to the law and this statement is in such form that it may be utilized as a basis for the preparation of a Committee report on the bill if it is so desired.

Sincerely yours,

H. S. Eccles,
Chairman.

Inclosures

