

Marion 2-22-45

Chairman - Governor S. Eccles of the  
Federal Reserve Board  
Washington D.C.

Dear Sir:-

Noted an article in the paper about Returning  
Soldiers being ask Inflationary prices of all kinds  
on property's they may desire to buy on their Return  
from the War and that Real Estate Men or Speculators  
in Real Estate should be taxed to the limit in such  
profits - I can only add - go the limit - that sort of  
business is going on Right Now - a number of transactions  
to my knowledge has been made in this neighborhood  
and property that was valued at about \$3000<sup>00</sup> two years  
ago is now offered at \$7000<sup>00</sup> the improvements would  
not cost more than \$500<sup>00</sup> which has been added -  
and it seems more like - can a property be found to  
sell as to what it will sell for - with the housing  
shortage in this section and with so much money in  
circulation - it is a serious matter for people to find  
a place to live and all speculation should be taxed to the limit  
James L. Harrison

March 1, 1945.

Mr. William C. Hansen,  
915 Ocean View,  
Monrovia, California.

Dear Mr. Hansen:

This is to thank you for your letter of February 22 in regard to my suggestions for a special wartime capital gains tax designed to curb speculation in homes, farms, stocks, etc.

I appreciate having your comments and your encouragement.

Sincerely yours,

M. S. Eccles,  
Chairman.

ET:b