

... Bonds. Better add a spare
one today for the thrill it will produce in
folding money 10 years from now.

Attention Taxpayers

Two items:

A supply bill for the Treasury and Post Office Departments carries an entry of \$4,500,000,000 for interest on the national debt.

Indiana's Rep. Earl Wilson charges that tardiness, "long coffee hours," extended lunch periods and general laxness are causing a 40 per cent loss of manpower among Government workers.

Shortages That Help

Uncle Sam's floating naval base taken along on the Iwo Jima and Honshu attacks carried enough spare clothing to dress 1,500,000 persons; enough candy, shaving cream and tooth paste to stock 6000 drugstores; and 100 million cigarets. Such stockpiles in the fight mean shortages elsewhere. The folks at home can take them. And gladly.

THOMAS W. HANNA
GENERAL MERCHANDISE
AND REAL ESTATE
NO. 800 WEST MARQUETTE AVE
ALBUQUERQUE, NEW MEX.

Marriner S Eccles

2-24-1945

Chairman of the Board
of Federal Reserve System
Washington, D.C.

Dear Mr Eccles:-

I read several of Newspapers Articles
of your New Proposed "Speculation Tax"
I am going to Tell you now that it
is pretty hard to Buck the NY
Stock Exchange Members and try to
make any money on Speculation.

And then have to Pay you a third
Tax of Speculation, It is impossible
for any Individual to know what
a group of Members is going to do on
the NY Stock Exchange, They can work
as a group against any one individual.

Your Govt can best guard all the
Service men by Stopping the Insane
Govt-Spending, and all Bureaus and
FDR trying to feed clothe and give
all our War supplies to all the European
Countries, You are always trying to
stop Inflation by the common people
and your Spending of 3-4-5- or 6 hundred
Billion Dollars has caused all this
Inflation, Our Dollar today is not worth

46 cents, And if you keep on trying
to support - the entire world. Our
Dollar will go down to 10¢ in value
or less than 10¢. If President Roosevelt
had not appointed all University
Professors and Lawyers to run every
Branch of our Govt. We would not
be in this Bankrupt Communist-
State today, the only thing the New Deal
thinks of is to Tax and Tax and Tax
the People and all Business and all
Industries to try and stop Inflation.

Why don't you start in all Bureaus
to stop the Insane Spending
Do away with all the Bureaus that
F.D.R. has created and let a few
men run the Govt in place of
2400000 that cannot agree with
each other, and confuse and do all
Business Backward every day

All Corporations Paying from 60 to
80% Excess Profit-Taxes Pay Taxes on
all their Dividends and then we
we get our Dividends on Stocks
We have to Pay another tax on the
same Dividend, and now you want
to make a speculation tax on trading
on the Market - and Tax the same Dividend

→ The third time, I wish you would try
to Play the stock Market for 5 years and
see if you can Beat the Shrewd Wy

Stock Exchange Members, I have sold
79 my Buildings in the Past 24 months
Lowered the Buildings 20 to 27 years
so the Depreciation taken off and then
take the selling Price ruined me by
the High Govt Income Taxes, Do you
think another Speculation Tax should
be put on me? The High Tax New Deal
System of Taxes today is terrible.

Unfair and very Unjust, We are going
into a Communist Govt to fast, and
then when we die, then the Govt wants
a Big Port of the Estate for Inheritance Tax.

And the State we live in wants Inheritance
tax, Why don't you start now to give
the Tax Payers a break and discharge
1 1/2 million Govt Employees, Put them
in the Army if you need man power
as much as I read about in the Papers.

And get down to safe and sane Business
Govt, If President Herbert Hoover ran
our Govt with 570,000 Employees, Pres
Roosevelt should have never Raised the
Govt-Employees up to 2,400,000,

We the Tax Payers have to support and
pay for the New Deal Voting Machine
and that is not honest or fair.

Please start now and give us some
 good sane Business Govt - and lay
 off 1,700,000 of the 2,400,000 US
 Govt Employees you will not need
 the Voting Machine to Elect FDR
 for 4 more years, I was born 64
 years ago in Illinois and have
 lived in New Mexico since 1900
 And the Communistic New Deal
 Govt has forced me to sell my 7
 Business Buildings and I expect to
 move to some other Country soon
 as Germany is knocked out of this
 War no 2. I am through with the
 kind of Govt that the New Deal
 is giving me that have tried
 hard since 1897 to build up a better
 America, I have tried to build up
 an Estate of Real Estate for my own
 family, The New Deal System is to
 soak the Rich, tax them out of business
 and keep up the Labor Unions and
 the Poor People who do not want to
 work., Our New Deal Govt is killing
 all the good spirit in our best
 People of this USA, and that is 100%
 the truth. I hope you will read this
 letter, I was a good man 12 years
 ago, But the Communistic New Deal has
 made me very bitter. Very truly yours
 B.W. Hanna

FEDERAL RESERVE SYSTEM
 DEPT. OF GOVERNMENT
 ST. LOUIS, MO.
 FEB 28 1945

March 1, 1945.

Mr. Thomas W. Hanna,
800 West Marquette Avenue,
Albuquerque, New Mexico.

Dear Mr. Hanna:

This is to acknowledge your letter of February 24, and while I would not be in accord with a good many of your conclusions, I have always been as strongly opposed as you appear to be to wasteful and extravagant use of public funds, and this goes for wartime as well.

While you are bitter about Government in this country, I might remind you that so far as taxation is concerned, high as our rates are in comparison with the past, they are still considerably under those in England, Canada, and other democratic countries. With regard to the special wartime capital gains tax which I suggested when questioned by members of the Senate Banking and Currency Committee the other day, it would not apply, of course, to the sale of your property or any other capital assets purchased prior to the effective date of the special tax.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b