

March 3, 1945.

Honorable Robert F. Wagner,
United States Senate,
Washington 25, D. C.

Dear Senator:

Knowing of your keen interest in the matter, I am venturing to send you a copy of a statement I have just issued to explain the special wartime capital gains tax proposal which I mentioned when I was unexpectedly questioned on this subject at the hearings before your Committee last week on the gold reserve requirement bill.

Since you indicated particular concern at the hearing about the inflationary dangers particularly affecting homes and farms, I felt possibly you might care to see the full text of the enclosed statement. I am not taking the liberty of sending it generally to members of the Committee, but I am sending a copy to Senator Taft because of the interest he also showed in this subject, and, in addition, I am sending copies to Senators Murdock, of my State, and Fulbright.

Enclosed is a most illuminating letter from an army sergeant on this subject, which I thought you might also be interested in seeing.

With kindest personal regards,

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosures 2

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