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March 30, 1945

Hon. Marriner S. Eccles, *Chairman*
Board of Governors
Federal Reserve System
Washington 25, D.C.

My dear Chairman:

Would you kindly send to me at your earliest convenience a copy of your statement before the Senate Committee on Banking and Currency regarding the imposition of a capital gains tax to curb rising prices of capital values, as well as a copy of your statement of clarification issued on March 3, 1945.

Sincerely yours,

M. William Zucker
Assistant Director of Research

MWZ:MMD

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April 2, 1945.

Mr. M. William Zucker,
Assistant Director of Research,
Commerce and Industry Association
of New York, Inc.,
233 Broadway,
New York 7, New York.

Dear Mr. Zucker:

This is to acknowledge your letter of
March 30 addressed to Chairman Eccles, who is
temporarily out of the city.

I regret that we do not have copies
of his testimony before the Senate Banking and
Currency Committee to which you refer. These
may be obtained directly from the Committee when
printed. I am, however, enclosing a copy of Mr.
Eccles' explanatory statement with regard to the
proposed capital gains tax which you also re-
quested.

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

Enclosure