



April 11th 1945

ANTLERS HOTEL
San Bernardino, California

Marriner Eccles
Ch. Federal Reserve Board
Washington, D.C.

Dear Sir:

Of all absurd suggestions I
have ever heard I think yours would
take the prize -

Do you think we Americans will
stand for having our Capital gains
taxed & death? I will not for me
let me tell you, even if I have
& give up my residence here and
make my home in some other
Country

Imagine not being allowed to make
a little money -!

What are we poor souls living on
an income, giving & do -? Taxes

are about ruining us now and
my only hope was to make up
my losses in the stock market.
My husband and I cannot work
as we are too old -

We are educated people and have
always lived well and been very
good citizens - besides being
discredited from the very best of
early American stock.

We can and will stand for a reasonable
amount of taxation but you are
asking too much.

Yours truly,
Margaret De Lou

Received in
Chairman's Office

APR 16 1945

Board of Governors
of the
Federal Reserve System

April 18, 1945.

Mrs. Margo E. deVon,
Antlers Hotel,
San Bernardino, California.

Dear Mrs. deVon:

In response to your letter of April 11, I am enclosing a copy of an explanatory statement, from which you will see that my proposal in regard to a special wartime capital gains tax is aimed only at the speculator and not at the legitimate investor. It would not apply to any assets purchased prior to January 1, or such other cut-off date subsequent thereto as the Congress might determine in case the legislation were to be enacted.

Sincerely yours,

M. S. Eccles,
Chairman.

Enclosure

 ET:b