

FEDERAL RESERVE BOARD

WASHINGTON

X-3465

July 1, 1922.

SUBJECT: S. Res. 308.

Dear Sir:

I transmit herewith copy of a resolution of the Senate of the United States (S. Res. 308), requesting the Federal Reserve Board to call upon the Federal Reserve Banks, with the exception of the Federal Reserve Bank of Atlanta, to furnish to the Senate certain information therein specified. As this resolution was sent to the Federal Reserve Board, it would seem that your response, which should be addressed to the President of the Senate, should be sent to the Federal Reserve Board for transmittal to the Senate.

Very truly yours,

G o v e r n o r .

(Enclosure)

GOVERNORS OF ALL F. R. BANKS EXCEPT ATLANTA
COPIES TO AGENTS. " "

COPY

X-3465a

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S. RES. 308.

In the Senate of the United States,
April 20 (calendar day June 30), 1922.

Whereas it has been charged upon the floor of the Senate that each and every one of the regional Federal reserve banks of the United States has had printed and distributed at its own expense a speech delivered in the Senate by Senator Glass, of Virginia, in which the position of Senator Heflin on the deflation policy of the Federal Reserve Board was assailed and criticized: Therefore be it

RESOLVED, That the Federal Reserve Board is hereby requested to call on all of said Federal reserve banks, except the Federal Reserve Bank of Atlanta, which has already reported to the Senate, to furnish to the Senate in writing all information in their possession, respectively, called for in the following questions:

(1) At whose instance was the speech in question of Senator Glass sent out? (2) At whose expense was said speech printed and distributed? (3) How was the fund provided, and how many copies of said speech were sent out, and how much money was expended in printing and distributing said speech? (4) Did any member of the Federal Reserve Board suggest the printing or distribution of the said speech?

Attest:

(Signed) George A. Sanderson

Secretary.