

FEDERAL RESERVE BOARD

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WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4507

January 21, 1926.

SUBJECT: Letters to Committee on Banking and Currency
re Legislation.

Dear Sir:

The Federal Reserve Board has recently addressed three letters to the Chairman of the Committee on Banking and Currency of the House of Representatives, copies of which are enclosed for your information, as follows:

- (1) Expressing the Board's views on and recommending certain amendments to H. R. 2, the so-called McFadden Bill;
- (2) Recommending an amendment to Section 13 of the Federal Reserve Act extending the maximum maturity of advances by Federal reserve banks to member banks on their promissory notes when such notes are secured by eligible paper; and
- (3) Recommending the enactment of legislation to prohibit the use of the words "Federal", "Reserve" and "United States" by banking associations, etc.

Very truly yours,

Walter L. Eddy,
Secretary.

(Enclosures)

TO CHAIRMEN AND GOVERNORS OF ALL F. R. BANKS