

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-879

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

September 5, 1941



Dear Sir:

Subsection 6(e)(2) of Regulation W excepts from the provisions of the regulation any extension of credit to remodel or rehabilitate any dwelling or residence which the Defense Housing Coordinator, or his authorized agent, shall designate as being for "defense housing" as defined by the Coordinator. The subsection also states that information regarding the procedure for obtaining such a designation would be available through any Federal Reserve Bank or branch.

After consultation with members of the Board's staff, the Division of Defense Housing Coordination has prepared a memorandum of the procedure to be followed to obtain such a designation, together with (1) a form (Form No. OEM-306) of application for designation of remodeling or rehabilitation as defense housing, and (2) a form (Form No. OEM-305) for use in submitting information regarding material and equipment entering into defense housing remodeling and rehabilitation when a priority status is being sought. Five copies of each of these documents are enclosed with this letter and 150 additional copies are being sent under separate cover to your head office and 25 copies to each of your branches (if any).

When advising the Defense Housing Coordinator that the memorandum and accompanying forms were agreeable to the Board of Governors, it was stated that the Board and the Federal Reserve Banks and their branches would be glad to be of all possible assistance in facilitating public information with respect to the procedure. It is suggested, therefore, that you take such steps as appear to be appropriate to make known to interested persons in your district that the documents are now available and that you let us know as much in advance as possible when additional copies are needed.

Very truly yours,

A handwritten signature in cursive script that reads "Chester Morrill".

Chester Morrill,
Secretary.

Enclosures

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS