

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

249

S-277

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

August 6, 1941

Dear Sir:

Referring to the minutes of the Conference of Presidents held in Washington, D. C. on June 11, 1941, the Board of Governors approves the following action taken by the Presidents:

VOTED that it shall be the policy of the Federal Reserve Banks not to furnish credit information concerning individuals, partnerships, associations, and corporations (other than banks), except as follows:

1. Where the furnishing of such information is expressly authorized by Act of Congress; or
2. Where authorized to furnish such information by the source from which the information was obtained; or
3. To the Board of Governors of the Federal Reserve System; or
4. To other Federal Reserve Banks; or
5. To the appropriate officers or agents of the War Department and the Navy Department; or
6. To other departments, agencies, or instrumentalities of the United States Government, but only when the information requested is to be used in connection with the letting or proposed letting of Government contracts.

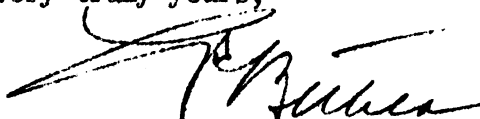
It is assumed that the Federal Reserve Banks will continue to furnish credit information to the Federal Housing Administration,

-2-

S-277

when requested, as authorized by the Board of Governors (Loose-Leaf Service #8333).

Very truly yours,

A handwritten signature in dark ink, appearing to read 'L. P. Bethea', with a large, sweeping flourish at the end.

L. P. Bethea,
Assistant Secretary.

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS