

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON

S-481

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

May 16, 1942



Dear Sir:

Enclosed for your information and files is a copy of a letter addressed to a Federal Reserve Bank with reference to the classification of certain items for purposes of Regulation W.

Very truly yours,

A handwritten signature in dark ink, appearing to read "L. P. Bethea".

L. P. Bethea,  
Assistant Secretary.

Enclosure

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS



S-481-a

May 13, 1942

Mr. \_\_\_\_\_, First Vice President,  
Federal Reserve Bank of \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_.

Dear Mr. \_\_\_\_\_:

Receipt is acknowledged of your letter of May 7, 1942, in which you point out that according to common trade terminology, as used in many department stores, "wearing apparel" covers outer garments such as coats, suits, dresses, blouses, skirts, etc., and that the term "accessories" has been used to apply to such items as gloves, hosiery, underwear, negligees, and the like. However, you have stated definitely that for the purposes of Regulation W, the term "wearing apparel" as used in section 13, includes all such accessory items and any other items of apparel whether under or outer garments, including infants' wear.

The Board agrees with your interpretation.

Very truly yours,

(Signed) L. P. Bethea

L. P. Bethea,  
Assistant Secretary.