

TO:

The Secretary
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Mr. Gaston

Mr. O'Connell
Mr. Sullivan
Mr. Charles Bell

* * *

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January 31, 1945.

Mr. Ansel F. Luxford,
Assistant General Counsel,
Room 3414, Treasury Department,
Washington, D. C.

Dear Mr. Luxford:

In the light of further discussions of the matter, we would like you to make the following changes in the memorandum entitled "Suggestions on Bretton Woods Enabling Legislation" which we handed you when you were in Chairman Eccles' office yesterday afternoon:

On page 3, at the end of paragraph (a), under the heading "International Financial Council", please add: "The Council shall act under the general direction of the President."

On page 4, change paragraph (d) to read as follows:

"(d) The Governors and Executive Directors of the Fund and the Bank shall make reports to the Council with respect to the operations of the Fund and the Bank, respectively, at such times and covering such matters as the Council may require. The Council shall annually make a full report of its activities to the President and such report, copies of which shall be transmitted by the President to the Congress, shall include reports by the Governors of the Fund and the Bank respecting the operations of the Fund and the Bank and their participation therein."

Sincerely yours,

A handwritten signature in cursive script that reads "George B. Vest".

George B. Vest,
Assistant General Attorney.

FOR VICTORY

