

MAJORITY REPORT

Plain-English Text

Section 101 of the Act is amended to read as follows:

The committee has the honor to acknowledge the receipt of the report of the subcommittee on the operations of the Federal Reserve System, which was submitted to the committee on the 15th day of June, 1934. The report contains a detailed statement of the operations of the Federal Reserve System during the year 1933, and also contains a number of recommendations for the improvement of the system. The committee has carefully considered the report, and has concluded that the recommendations are of great value and should be adopted. The committee has therefore approved the report, and has recommended that the report be printed and distributed to the members of the House of Representatives.