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COMMITTEE ON BANKING, FINANCE AND URBAN AFFAIRS

ONE HUNDRED THIRD CONGRESS

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September 20, 1993

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David W. Mullins, Jr. Governor

Board of Governors of the Federal Reserve System Constitution Avenue and 20th Street Washington, D.C. 20551

Dear Governor Mullins:

On Tuesday October 19, 1993 the Banking Committee will hold a hearing on the "Federal Reserve System Accountability Act of 1993", HR 28, in Room 2128 Rayburn House Office Building. The hearing will focus on maintaining a record of the FOMC meetings. As a member of the FOMC your testimony is quite important as the Banking Committee deliberates whether to require a full and timely accounting of each of the FOMC meetings. I request your presence to testify at 10:00 AM on October 19, 1993.

Please prepare an opening statement presenting your own independent views on this subject and submit it to me no later than noon on October 18, 1993. Include the following information in your statement:

- 1.) a detailed description of any notes or records that you have made and the location and disposition of any such material,
- 2.) notes or records that you are aware others have made at any FOMC meetings and the location and disposition of any such material, and
- 3.) any information you have about the release of information by anyone employed at the Federal Reserve about FOMC meetings prior to the official release of that information by the Federal Reserve.

Due to the number of witnesses I will ask you to submit your statement for the record and to present a short summary. Your summary should include the above three areas. I look forward to your testimony.

Henry B. Gonzale

Chairman

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