THE FEDERAL DEPOSIT INSURANCE CORPORATION

DURING THE ADMINISTRATION OF

PRESIDENT LYNDON B. JOHNSON

November 1963 -- January 1969

Vol. II <u>DOCUMENTARY SUPPLEMENT</u>

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Part I

FOOTNOTES

Part I - Directors

1/ See: Hearings on H. R. 12904, 89th Congress, by the Subcommittee on Bank Supervision and Insurance of the House Committee on Banking and Currency, March 3, 1966

2/ H. R. 6885, 89th Congress.

3/ H. R. 107, 89th Congress.

4/ See: Hearings by the same Subcommittee as in footnote 1, April 29, 1965.

5/ Chairman Randall's statement, April 29, 1965, same hearings as in footnote 4.

Part II

Part II - <u>Coordinating Committee on Bank Regulation</u>

1/ See: President Johnson's letter of March 2, 1964 to Secretary of the Treasury Dillon on coordination of action of agencies regulating banks and Secretary of the Treasury Dillon's letters of March 3 and 13, 1964 establishing procedures in Legal Division files -- Bank Regulation by Supervisory Agencies -- File 1 Secretary of Treasury - Procedure for Orderly Conduct.

FDIC letter of May 1, 1964 to Chairman Dante B. Fascell, Legal and Monetary Affairs Subcommittee, House Committee on Government Operations, in Legal Division files -- Bank Regulation by Supervisory Agencies #2 (Secretary of Treasury) Interagency Differences.

Board of Governors of Federal Reserve System letter of February 13, 1964 to Chairman Fascell in same Legal Division file.

Statement of Secretary of the Treasury Dillon, dated March 5, 1965, submitted to House Banking and Currency Committee on success of effort to coordinate differences among the Federal banking agencies in same Legal Division file.

Letter of June 24, 1965 by Secretary of the Treasury Fowler to Chairman Randall, Chairman Martin, Comptroller Saxon and Chairman Horne establishing Coordinating Committee on Bank Regulation in Legal Division files -- Bank Regulation by Supervisory Agencies - 1a - Coordinating Committee on Financial Institutions.

Speech by Chairman Randall, "Bank Supervision and Bank Structure" before the Graduate School of Banking at the University of Wisconsin, Madison, Wisconsin, August 21, 1968.

Part III

PART III - Insurance of Deposits

1/ Public Law 89-695. Congress in 1964 did not enact proposals to increase Federal insurance coverage of accounts in banks and savings and loan associations above the then existing $10,000 maximum. The House rejected H. R. 5130 which would have increased the coverage to $20,000 when it voted to recommit the bill to the Banking and Currency Committee. (See H. Rept. 1098, January 20, 1964.) The Johnson Administration favored an increase in insurance coverage but only if combined with greater regulatory authority pertaining to the safety and liquidity of financial institutions. No action was taken on an Administration bill (H. R. 7404, S. 1799) that would have raised insurance coverage to $15,000 and increased regulatory authority over savings and loan associations. At the request of the Chairman of the House Rules Committee, the Treasury Department and the Federal Deposit Insurance Corporation submitted letters in February of 1964 which said that an increase in insurance should be approved only if combined with greater regulatory authority over financial institutions.

Part IV

Part IV - Legislation

1/ See: S. 1642, reported, amended, by Senate Banking and Currency Committee (S. Rept. 379) July 24, 1963; H.R. 6793, reported, amended, by House Interstate and Foreign Commerce Committee (H. Rept. 1418) May 19, 1964.

2/ Public Law 90-439, approved July 29, 1968.

3/ See: H.R. 12267, reported by House Banking and Currency Committee (H. Rept. 1792) August 13, 1964.

4/ See: S. 3158, reported by Senate Banking and Currency Committee (S. Rept. 1482) August 18, 1966 and Conference Report (H. Rept. 2232); H.R. 17899, reported by House Banking and Currency Committee (H. Rept. 2077) September 24, 1966.

5/ See: S. 1698, reported by Senate Banking and Currency Committee (S. Rept. 299) June 8, 1965; reported by House Banking and Currency Committee (H. Rept. 1179) October 19, 1965; H.R. 12173, reported by House Banking and Currency Committee (H. Rept. 1221) January 24, 1966.

6/ See: H.R. 7371, reported by House Banking and Currency Committee (H. Rept. 534) June 21, 1965; reported, amended, by Senate Banking and Currency Committee (S. Rept. 1179) May 19, 1966.

7/ See: Chairman Randall's statement, June 2, 1966, before the House Banking and Currency Committee and the Committee's hearings on H.R. 14026, H.R. 14422, H.R. 15173, H.J. Res. 1148, 89th Congress.

Part VI

Part VI - Research

1/ United States Investor, March 25, 1968.

2/ Discussed in general terms with the banking community by Director William W. Sherrill in a speech February 15, 1967 to the New Hampshire Bankers Association. Available in the Office of Information files.

3/ Ibid.

4/ October 19, 1967 speech by Chairman K. A. Randall at Ohio State University. Available in the Office of Information files.