

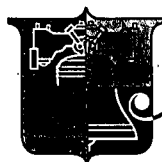
President  
**EMBREE K. EASTERLY, President**  
 Capital Bank & Trust Company  
 Baton Rouge, Louisiana 70821

First Vice President  
**KENNETH BENDA, President**  
 Hartwick State Bank  
 Hartwick, Iowa 52232

Second Vice President  
**CHARLES O. MADDOX JR., President**  
 The Peoples Bank  
 Winder, Georgia 30680

Treasurer  
**RUSSELL HANSON, Board Chairman**  
 Swift County Bank  
 Benson, Minnesota 56215

B & C



*Independent*  
**BANKERS ASSOCIATION OF AMERICA**

WASHINGTON  
 OFFICE

EXECUTIVE DIRECTOR: HOWARD BELL • SECRETARY: GENE MOORE

GLENN A. SWANSON, MANAGER - PHONE: 785-1667 AREA CODE 202  
 SUITE 905, 1725 DeSALES STREET N.W., WASHINGTON, D.C. 20036

September 24, 1974

The Honorable Carl Albert  
 U.S. House of Representatives  
 2205 Rayburn House Office Building  
 Washington, D.C. 20515

Dear Congressman Albert:

Attached for your consideration is a reprint of the results of a study published in the September, 1974, issue of the Independent Banker magazine on the subject of concentration of economic power under the control of a few lending institutions most of which are multi-bank holding companies.

The current figures and the trends are alarming. They should prompt Congress to reconsider the public policy on the holding company question and the underlying matters of concentration of deposits, credit power and other forms of economic leverage.

The Independent Bankers Association of America on behalf of its seven thousand member institutions respectfully urges a full review of America's fundamental policy for the banking needs of all citizens. Further, the review should include an in depth analysis of the policies and procedures of the federal regulatory authorities which may have furthered concentration either through deliberation or omission.

Very truly yours,

*Embree K. Easterly*  
 Embree K. Easterly  
 President

EKE/kl  
 Enclosure

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LEGISLATIVE

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