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THE PRESIDENT HAS SEEN....

THE WHITE HOUSE

WASHINGTON

July 27, 1976

MEMORANDUM FOR THE PRESIDENT

FROM: L. WILLIAM SEIDMAN *LWS*

SUBJECT: Mississippi Visit *RC*

Delegate O'Dell Tucker of Greenwood, Mississippi, called to say that he would be making a statement commending the Administration for its efforts which lead to a solution of the savings and loan liquidity problem in Mississippi.

As you will remember, several uninsured savings and loan institutions in Mississippi recently have experienced financial difficulties. Through the efforts of the Governor of the State, Assistant Secretary of the Treasury Robert Gerard, officials of the Federal Home Loan Bank Board, and myself, a plan was developed which has helped the State to substantially alleviate the problem.

We aided in drafting the legislation and testified before their legislative committees, and in many other ways helped them to avert a real financial crisis affecting over 250,000 depositors in these institutions.

Delegate Tucker intends to comment on this when he meets with you. Should you want any more information on this issue, I will be glad to provide it.

cc: Richard B. Cheney