

SCHWABE

February 27, 1946

Mr. Walton Clinton, Realtor
714 McBirney Building
Tulsa 3, Oklahoma

Dear Mr. Clinton:

I have your note of recent date enclosed in letter from our mutual friend, Tommy Thomson, of the 23rd instant.

You refer to the bill which we are now considering in Congress, H. R. 4761. This bill has been under consideration for several days and will likely continue to be so for at least one and perhaps two days more.

Doubtless you are also familiar with H. R. 5579, which will be offered as a substitute or an amendment to H. R. 4761. H. R. 4761 is the Patman Bill and H. R. 5579 is the Wolcott Amendment. I thought you might be interested in seeing copies of each of these bills, and I am therefore sending you, under separate cover, printed copy of each bill and printed copy of the Report of the House Committee on Banking and Currency, together with printed copy of the hearings before the Committee, on H. R. 4761.

I thoroughly agree with you that the Patman Bill will not solve the situation. In my opinion, it is nothing but a glorified OPA extension, as applied to the building industry. I do not think it will build houses or get any more production. I think it is calculated to curtail and further regulate production. Hence, I have made up my mind to vote against it. I have not yet made up my mind on the Wolcott Bill, which I think is a more reasonable one.

I am convinced that if restrictions had been lifted immediately after VJ-Day, we would be housing the veterans now about as fast as they need housing facilities and are able to pay for them. You will find in the hearings and in some of the arguments, particularly of Representative Dirksen of Illinois appearing in the Congressional Record of this date concerning the Patman Bill, very interesting reading, and I am also sending you copy of the Congressional Record. Dirksen and others pointed out the vagaries of the Patman Bill, and where the bottlenecks are today. I think OPA is directly responsible for them, and so far as the new expediter is concerned, I am satisfied that this is only a shifting of scenery, the changing of the clothing of the baby from long dresses to rompers and making another glorified OPA for you folks to consult every time you turn around.

I appreciate your having written me, and I trust that the information I am sending you may be interesting to you, and that you will agree with my line of thinking, which I believe corresponds with yours.

With all good wishes, I am

Sincerely yours,

George B. Schwabe, M.C.

GS:LW



POWER OIL COMPANY

TULSA, OKLAHOMA

Feb. 23rd, 1946

Hon. Geo. W. Schwabe,

Member of Congress,

Washington, D. C.

Dear George:

Walton Clinton was in here this morning and wanted to see you so I suggested that inasmuch as you were tied up and had a lot on your mind that he write in detail what he wanted and I would send it on to Washington.

Here is his problem and you can see what he is driving at and you better write him as we want the support of the Clinton clan for you this fall.

Devonian is checking the stuff in 8-16-8 and too early to know the outcome. Enjoyed seeing you and the family and hope that you have a nice trip home to Virginia.

Best wishes,

Tommy

WALTON CLINTON
REALTOR
714 McBRIDE BUILDING
TULSA 3, OKLAHOMA

If there is anything that I know a little bit about it is real estate having sold real estate in Tulsa for 25 years . As President of Tulsa Real Estate Board I know the score of many property owners . The amendments to the "Patman Bill " are unfair and do not correct or stop inflation. Speculators may buy in the stock market but the people who are getting more than they paid for property are home owners who must sell here to buy in the city to which they move where property is high .The increase in selling price may be the cause of increased building cost or labor and material .
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Why pick out one capital goods and not stocks or other things and place a ceiling on it .

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I hope that you will study both sides of the question before you cast your vote on the amendments to the Patman Bill that comes up next week in Congress .

Walton Clinton