

DEC 30 1955

Memorandum No. 2

Subject: Inheritance and Gift Tax Study

Mr. James B. Frankel is preparing a report on this study which will be considered at the January meeting. His report will be received here early next week. If time permits, it will be mailed to you prior to the meeting; if not, it will be delivered to you there.

One of the main items of business at the meeting will be the determination of what will be reported to the Legislature on this matter in part VA 3 of the 1956 Report and consideration of whether and in what form Mr. Frankel's report will be included as an Appendix in the 1956 Report.

Respectfully submitted,

John R. McDonough, Jr.
Executive Secretary