

Calendar No. 1295

70TH CONGRESS }
1st Session }

SENATE

} REPORT
} No. 1256

AMENDING SECTION 300 OF THE WORLD WAR VETERANS' ACT

MAY 3 (calendar day, MAY 22), 1928.—Ordered to be printed

Mr. SHORTRIDGE, from the Committee on Finance, submitted the following

REPORT

[To accompany S. 3258]

The Senate Finance Committee, to whom was referred the bill (S. 3258) to amend section 300 of the World War veterans' act, 1924, as amended, having had the same under consideration, report it back to the Senate without amendment and recommend that the same do pass.

Following is a copy of the report from the Director of the United States Veterans' Bureau on the bill:

UNITED STATES VETERANS' BUREAU,
Washington, March 7, 1928.

Hon. REED SMOOT,
Chairman Committee on Finance,
United States Senate, Washington, D. C.

MY DEAR SENATOR SMOOT: Reference is made to your communication of February 23, 1928, transmitting copy of S. 3258, a bill to amend section 300 of the World War veterans' act, 1924, as amended, requesting a report as to the merits thereof.

This bill proposes to amend section 300 of the statute so as to permit the naming of a trust company or bank as beneficiary of United States Government life (converted) insurance for the benefit of any or all of the persons now included within the permitted classes. The committee is advised that at the recent hearings held by the subcommittee on insurance, Committee on World War Veterans' Legislation, House of Representatives, I advised that the bureau would have no objection to an amendment which would permit the establishment of trusts, for the benefit of the present restricted class of beneficiaries, out of the proceeds of Government insurance.

A copy of this letter is inclosed for your use.

Very truly yours,

FRANK T. HINES, Director.