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June 20, 1978

The Honorable G. William Miller
Chairman
Board of Governors of the Federal
Reserve System
Washington, D.C. 20551

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POLICY REVIEW

Dear Mr. Chairman:

I was very pleased to learn that you recently met with several members of the Urban League to discuss the Board's enforcement of fair housing legislation and indicated a personal commitment to substantial improvement of the Board's activities.

As you may know, I have been extremely critical of the Board's record in this area. While virtually all of the federal financial regulatory agencies have failed over the years to enforce our fair housing laws aggressively, the Board's record has, regrettably, been the most dismal. Even worse, there seems to be an antipathy to full enforcement of civil rights housing laws among key Board staff members.

Over the past year, the Comptroller of the Currency, the F.D.I.C., and the Federal Home Loan Bank Board have all agreed voluntarily to implement important policy changes which will result in increased attention and resources to fair housing enforcement. Unfortunately, the Board stands alone in resisting such policy initiatives.

I want to urge you to follow through on your personal commitment by proposing specific policy changes for the Board along the lines recently recommended in the important report on the Board's housing enforcement prepared by Warren Dennis. Overcoming Board indifference and staff hostility will not be an easy task, but I believe it is essential for effective implementation of our nation's policy of equal housing opportunities for all.

Sincerely,

William Proxmire
Chairman

WP:ltl