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1/27/75

THE PRESIDENT HAS SEEN *def.*



THE SECRETARY OF THE TREASURY
WASHINGTON

January 24, 1975

Bob Orlin / mfo

MEMORANDUM FOR THE PRESIDENT

I thought you would be interested in the following which was brought to my attention by one of my staff.

At a Cabinet meeting early in his first term, President Eisenhower was warned by Treasury Secretary George Humphrey that the national debt might go above the legal limit.

"Who will have to go to jail if that happens?" Ike inquired.

"We will have to go to Congress", Humphrey said.

"Oh my God," the President replied, "that's worse."

Bill
William E. Simon

THE WHITE HOUSE

WASHINGTON

January 27, 1975

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR: BOB ORBEN
FROM: JERRY H. JONES

The attached was returned in the President's outbox with the following notation to you:

-- Information.

cc: Don Rumsfeld