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New York Times, June 15, 1940

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CONGRESS OFFERS TIME TO FINLAND

Senate and House Unanimous
in Granting Postponement
of Debt Payments

Special to THE NEW YORK TIMES.
WASHINGTON, June 14—Congress adopted without dissent today a resolution offering to Finland an unsolicited moratorium on the payments on its debt to the United States which would fall due on tomorrow and on Dec. 15. The Finnish Government announced tonight, however, that it would pay on the dot.

Acting with unprecedented speed, the Senate and House approved a resolution by Senator Vandenberg and provided for engrossment and transmittal of a formal copy to the State Department tonight.

The resolution, similar to one made and accepted in 1931, does not decline to accept payment of the Finnish installment, but offers to Finland, the only debtor nation not in default, the opportunity of postponing its payments if it so desires.

The Senate acted first, followed assurances given to Senator Johnson of California that this would not constitute a precedent for debt cancellation.

When the secretary of the Senate carried to the House the Vandenberg resolution, members on the floor greeted his announcement by rising and applauding.

In the meantime the House Committee on Foreign Affairs considered Representative Hamilton Fish's resolution to cancel the debt and Chairman Bloom reported it favorably. The House then substituted the Senate resolution for its own and passed it.

Mr. Fish announced that his only regret was that the resolution did not cancel the Finnish debt.

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Keep with war debt pp wa.

you are collecting

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7/6

The Joint Resolution was signed by the President on 15/6 but only after the Finnish Minister had paid.

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