

CONTENTS

H.R. 5916, a bill to amend the Internal Revenue Code of 1954 to remove tax barriers to foreign investment in the United States, to make certain technical amendments, and for other purposes-----	Page 1
Treasury explanation of proposed legislation to increase foreign investment in the United States-----	14
Press release dated June 18, 1965, announcing invitation for interested persons to submit written statements on H.R. 5916 the act to remove tax barriers to foreign investment in the United States-----	22
Press release dated June 24, 1965, announcing public hearings on H.R. 5916, the act to remove tax barriers to foreign investment in the United States-----	23

STATEMENTS OF GOVERNMENT WITNESSES

Treasury, Department of:	
Fowler, Hon. Henry H., Secretary-----	24
Surrey, Hon. Stanley S., Assistant Secretary-----	24

STATEMENTS OF PUBLIC WITNESSES

American Life Insurance Co., Paul M. Anderson, director-----	75
Anderson, Paul M., director, American Life Insurance Co. and the United States Life Insurance Co-----	75
Baker, McKenzie & Hightower, Michael Waris, Jr-----	80
Eaton, Fredrick M., member of task force on promoting increased foreign investment in U.S. corporate securities-----	66
Lesser, Saul, associate general counsel, United States Life Insurance Co. United States Life Insurance Co.:-----	75
Anderson, Paul M., director-----	75
Lesser, Saul, associate general counsel-----	75
Waris, Michael, Jr., Baker, McKenzie & Hightower-----	80

WRITTEN STATEMENTS BY PUBLIC WITNESSES

American Bankers Association, Reese H. Harris, Jr-----	87
American Institute of Certified Public Accountants, Thomas J. Graves, general chairman, committee on Federal taxation-----	88
American Life Convention, Glendon E. Johnson, vice president and general counsel-----	95
Association of Stock Exchange Firms, William T. Kemble, president-----	96
Association of the Bar of the City of New York, Clifford L. Porter, chairman, Committee on Taxation-----	96
Brady, Joseph B., vice president, National Foreign Trade Council-----	130
Buek, Charles W., president, United States Trust Co. of New York-----	144
Cleary, Gottlieb, Steen & Hamilton-----	104
Conston, Henry S-----	146
Crass, M. F., Jr., secretary-treasurer, Manufacturing Chemists Association-----	128
Engstrom, William R-----	106
First National City Bank, Walter B. Wriston, executive vice president-----	106
Funston, G. Keith, president, New York Stock Exchange-----	138
Goodwin, Charles, Jr., Shearman & Sterling-----	141
Graves, Thomas J., general chairman, committee on Federal taxation, American Institute of Certified Public Accountants-----	88
Haack, Robert W., president, National Association of Securities Dealers-----	130
Harris, Reese H., Jr., American Bankers Association-----	87
Herrick, Smith, Donald, Farley & Ketchum, Fulton C. Underhay-----	111
Investment Co. Institute, Dorsey Richardson, president-----	113
Investors League, Inc., William Jackman, president-----	114