

for study since that time. Forty copies of the written statements should be submitted to Leo H. Irwin, chief counsel, Committee on Ways and Means, 1102 Longworth House Office Building, Washington, D.C.

*Committee procedure*

The committee will consider these written statements in executive session along with the statement of the Treasury Department setting forth reasons for its proposal of the bill.

*Format of written statements*

(a) *Summary of comments and recommendations.*—The chairman requested that the written statements contain a topical outline or summary of the main points which the interested taxpayer makes relating to the bill. This will facilitate the consideration of the written statements.

(b) *Subject headings.*—The chairman also requested that the detailed written statements contain subject headings geared to the summary presented so as to facilitate committee consideration.

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[Press release for June 24, 1965]

CHAIRMAN WILBUR D. MILLS, DEMOCRAT, OF ARKANSAS, COMMITTEE ON WAYS AND MEANS, ANNOUNCES PUBLIC HEARING ON H.R. 5916

Subject: H.R. 5916, the act to remove the barriers to foreign investment in the United States.

Chairman Wilbur D. Mills, Democrat, Arkansas, Committee on Ways and Means, U.S. House of Representatives, today announced the details of the hearing on H.R. 5916, the administration proposal to remove tax barriers to foreign investment in the United States. This hearing will be held on Wednesday, June 30, 1965.

*Witnesses*

The Secretary of the Treasury, the Honorable Henry H. Fowler, will testify in behalf of the administration, and a member of the "Fowler Task Force," the Presidential task force which investigated this area some months ago and the recommendations of which resulted in the development of the legislation, will also testify. If any requests are received from the general public, such witnesses will be scheduled following the above witnesses.

*Cutoff date for requests to be heard*

The cutoff date for requests to be heard is not later than the close of business Monday, June 28, 1965. Any requests to be heard should be submitted to Leo H. Irwin, chief counsel, Committee on Ways and Means, 1102 Longworth House Office Building, Washington, D.C.

*Written comments*

It will be recalled on June 18, 1965, an announcement was issued stating that the committee would be pleased to receive any written comments on this bill which interested individuals might care to submit. If any such comments are received, they will be printed as part of the printed record of the hearing.

If anyone requests to appear in person to testify, it is requested that 60 copies of the written statement be submitted at least 24 hours in advance of his scheduled appearance. In the case of those submitting statements in lieu of a personal appearance, at least three copies of such statement should be submitted by the close of business Wednesday, June 30, 1965.

Statements should include a summary sheet, and subject headings.

*Notification of witnesses*

If any requests are received by the cutoff date, the individual will be advised prior to the date of the hearing by the chief counsel as to scheduling. Any further details will be provided at that time.

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Our first witness this morning is the Honorable Henry H. Fowler, Secretary of the Treasury. Mr. Secretary, we are very pleased to have you here and you may proceed as you wish.