INVESTORS LEAGUE, INC.,
New York, N.Y., June 24, 1965.

Congressman WILBUR D. MILLS,
Chairman, Committee on Ways and Means,
House Office Building, Washington, D.C.

MY DEAR CONGRESSMAN MILLS: I wish to acknowledge and thank you and other members of your committee for your invitation to the Investors League to submit a statement on H.R. 5916, the "Act to remove tax barriers to foreign investment in the United States."

Believing that such legislation will improve our country's serious balance-of-payments problem, we favor its enactment.

Inasmuch as our written statement would closely parallel that of the New York Stock Exchange, for the convenience of your committee, we are submitting no further written testimony.

Sincerely yours,

WILLIAM JACKMAN, *President.*

JUNE 29, 1965.

GEORGE F. JAMES

Hon. WILBUR D. MILLS,
Chairman, Committee on Ways and Means,
U.S. House of Representatives, Washington, D.C.:

In re hearings on H.R. 5916, as an industry member of the Fowler Task Force I wish to associate myself with support of H.R. 5916 and with the specific recommendations for improvement of this proposed legislation as contained in the letter to you of June 24 from Mr. Andre Meyer and Mr. Frederick M. Eaton.

Respectfully,

GEORGE F. JAMES,
Socony Mobil Oil Co.

ROBERT MCKINNEY

SANTA FE, N. MEX., *June 24, 1965.*

H.R. 5916: Task force.

Hon. WILBUR D. MILLS,
Chairman, Committee on Ways and Means, U.S. House of Representatives, Washington, D.C.

DEAR MR. MILLS: In response to your announcement of June 18 inviting interested persons to submit written statements with respect to H.R. 5916, I enclose herewith a summary of some of the actions taken by the so-called private sector to implement those recommendations of the Fowler task force directed toward it. I believe that the enclosed report clearly indicates that the private sector has made a substantial contribution to the general effort to improve our balance-of-payments situation.

I should like, in addition, to point out that the help given by Chairman Cohen and his staff at the SEC and by Assistant Secretary Surrey and his staff at the Treasury in implementing those recommendations of the task force directed toward them has been extremely encouraging to the private sector.