

Senator is correct. In addition, as the Treasury Department pointed out, a man could exchange land and real estate for securities under the language of the pending bill and still escape taxes.

If a man had all of his investment in securities and another man had all of his investment in land they could exchange on a tax-exempt basis. It would completely nullify the capital gains tax in this respect.

Mr. GORE. If Senators wish to find the meaning of the amendment, they will find on page 6 of the report that it reads as follows: "These amendments expand the definition of 'purchase.' . . ."

It accomplishes its purpose by the definition of "purchase." One can do a great deal by definition of what is taxable income and what is not taxable income.

Mr. WILLIAMS of Delaware. The Senator is correct. I do not think that anyone could picture the full extent and effect of the results of agreement to this loophole.

I think it would be disastrous.

Mr. GORE. Mr. President, does the Senator agree with the senior Senator from Tennessee that the vote on his amendment would be a test as to whether the Senate wishes to use the pending bill as a grab-all for special interest amendments and that, if this provision is not stricken, we are then apt to have many other such amendments from the floor?

Mr. WILLIAMS of Delaware. If this provision is not stricken I shudder to think of what will happen to the bill before we get through, because it seems to me that our position for cleaning up this bill is stronger on this point than on any other.

That is the reason that I selected this amendment as the first.

The PRESIDING OFFICER. The question is on agreeing to amendment of the Senator from Delaware [Mr. WILLIAMS]. On this question the yeas and nays have been ordered and the clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. LONG of Louisiana. I announce that the Senator from West Virginia [Mr. BYRD], the Senator from Idaho [Mr. CHURCH], the Senator from Massachusetts [Mr. KENNEDY], and the Senator from Maryland [Mr. TYDINGS], are absent on official business.

I also announce that the Senator from New Mexico [Mr. ANDERSON], the Senator from Tennessee [Mr. BASS], the Senator from Illinois [Mr. DOUGLAS], the Senator from Mississippi [Mr. EASTLAND], the Senator from Alaska [Mr. GRUENING], the Senator from Arizona [Mr. HAYDEN], the Senator from New York [Mr. KENNEDY], the Senator from Montana [Mr. METCALF], the Senator from Utah [Mr. MOSS], the Senator from

Rhode Island [Mr. PELL], the Senator from West Virginia [Mr. RANDOLPH], the Senator from South Carolina [Mr. RUSSELL], the Senator from Florida [Mr. SMATHERS], and the Senator from New Jersey [Mr. WILLIAMS] are necessarily absent.

I further announce that, if present and voting, the Senator from Utah [Mr. MOSS], the Senator from West Virginia [Mr. RANDOLPH], and the Senator from New Jersey [Mr. WILLIAMS] would each vote "nay."

Mr. KUCHEL. I announce that the Senator from Colorado [Mr. ALLOTT], the Senator from New Jersey [Mr. CASE], the Senator from Kentucky [Mr. COOPER], the Senator from Nebraska [Mr. CURTIS], the Senator from Iowa [Mr. HICKENLOOPER], the Senator from New York [Mr. JAVITS], the Senator from Idaho [Mr. JORDAN], the Senator from Kansas [Mr. PEARSON], and the Senator from Texas [Mr. TOWER] are necessarily absent.

The Senator from Pennsylvania [Mr. SCOTT], is detained on official business. If present and voting, the Senator from Nebraska [Mr. CURTIS], the Senator from Idaho [Mr. JORDAN], and the Senator from Kansas [Mr. PEARSON] would each vote "nay."

On this vote, the Senator from Pennsylvania [Mr. SCOTT], is paired with the Senator from Texas [Mr. TOWER]. If present and voting, the Senator from Pennsylvania would vote "nay" and the Senator from Texas would vote "yea."

The result was announced—yeas 30, nays 42, as follows:

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[No. 296 Leg.]

YEAS—30

Aiken	Kuchel	Nelson
Boggs	Lausche	Pastore
Burdick	Long, Mo.	Prouty
Clark	McClellan	Proxmire
Cotton	McIntyre	Ribicoff
Fannin	Miller	Simpson
Fulbright	Monroney	Symington
Gore	Morse	Williams, Del.
Griffin	Mundt	Yarborough
Hart	Murphy	Young, Ohio

NAYS—42

Bartlett	Harris	Mondale
Bayh	Hartke	Montoya
Bennett	Hill	Morton
Bible	Holland	Muskie
Brewster	Hruska	Neuberger
Byrd, Va.	Inouye	Robertson
Cannon	Jackson	Russell, Ga.
Carlson	Jordan, N.C.	Saltonstall
Dirksen	Long, La.	Smith
Dodd	Magnuson	Sparkman
Dominick	Mansfield	Stennis
Ellender	McCarthy	Talmadge
Ervin	McGee	Thurmond
Fong	McGovern	Young, N. Dak.

NOT VOTING—28

Allott	Gruening	Pell
Anderson	Hayden	Randolph
Bass	Hickenlooper	Russell, S.C.
Byrd, W. Va.	Javits	Scott
Case	Jordan, Idaho	Smathers
Church	Kennedy, Mass.	Tower
Cooper	Kennedy, N.Y.	Tydings
Curtis	Metcalf	Williams, N.J.
Douglas	Moss	
Eastland	Pearson	