respects again and express my appreciation to the chairman for his having cooperated in the retention of what I like to think is a most important improvemen of the Self-Employed Individuals Retirement Tax Act that will make it far more workable than it has been up to now.

Mr. MILLS. I thank the distinguished gentleman from New York. There are many provisions in the bill. The gentleman has referred to one of them. Most of these provisions were worked out with complete Treasury support. The gentleman put his finger on one provision that had passed the House. There are several others in it that have also. Certainly this one did. It passed by a record vote. There seemed to be unanimous approval. As I remember it, no one voted against it. The Senate, as I said, included it and made only that one change in the effective date.

And permit me to say, Mr. Speaker, that the distinguished gentleman from New York worked effectively and in his usual intelligent and persuasive manner in securing passage of H.R. 10. Mr. Speaker, the gentleman from New York has served many years on the committee. He is possessed of a brilliant mind. He is industrious. He attends all meetings of the committee. We will miss him when he retires in January.

Mr. BATTIN. Mr. Speaker, will the gentleman yield?

Mr. MILLS. I yield to the gentleman.

The SPEAKER pro tempore (Mr. PRICE). The time of the gentleman from Arkansas has again expired.

Mr. MILLS. Mr. Speaker, I yield myself 3 additional minutes.

Mr. BATTIN. Mr. Speaker, if the gentleman will yield, under title III as the gentleman was explaining, the division of the funds which the gentleman mentioned would be that they would be divided equally between the two major political parties.

Mr. MILLS. Mr. Speaker, let me get into a little more detail about it.

Mr. BATTIN. Then the gentleman mentioned a third party.

Mr. MILLS. Yes.

Neither major party would get a dollar for the first 5 million votes that it received in the previous election. Neither would a third party begin to participate in this fund until it has received as many as 5 million votes.

If the third party receives as many as 15 million votes, then it becomes a third equal partner in the total of the fund. But if it does not get to the 15 million vote level, it gets less than this; it would get a dollar for each vote above the 5-million-vote level.

So, if a party received 10 million votes, it would not be paid for the first 5 million, but it would get a dollar for the remaining 5 million votes or $5 million, to help defray the cost of its campaign.

Now, you understand you do not give a party anything until there is certification that actual expenditures have been incurred. This is what I am talking about, the limit you would give in return for certified records of expenditures in that amount.

Mr. BATTIN. Mr. Speaker, if the gentleman will yield further, then if I understand the gentleman from Arkansas correctly, you would take the last presidential year, 1964——

Mr. MILLS. That is right; you always have to do that.

Mr. BATTIN. And as I recall, there was somewhat of a landslide during that year.

Mr. MILLS. That makes no difference. In the case, about which we are talking, there was no third party which received 5 million votes. If there were 70 million votes—even though the Democrats received 40 million votes and the Republican 30 million votes—the fund

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would still be divided evenly. The fund would be divided equally between these parties because both of them received more than 15 million votes. Once you get to the 15-million-vote level, you become an equal partner, even though the other party may have gotten 50 million votes and you only 30 million.

Mr. BATTIN. Mr. Speaker, if the gentleman will yield further, but the division would not become equal based upon the percentage of the total votes?

Mr. MILLS. They would be on the actual votes received less 5 million until you got 15 million votes. Then the division would be equal.

Mr. WATSON. Mr. Speaker, will the gentleman yield?

Mr. MILLS. I am glad to yield to the gentleman from South Carolina.

Mr. WATSON. Mr. Speaker, I am sure that the gentleman in the well appreciates the fact that no one has a higher regard for the gentleman than I. And, certainly, I can appreciate the effort that is being made here to broaden the base for political contributions.

Mr. Speaker, I am sure that the gentleman in the well, as I, believes in the matter of voluntary contributions.

However, Mr. Speaker, the thing that disturbs me is that under the provisions of this particular section 3, an individual, although he might decide to give only a dollar and checks the square therefore that individual might feel that the Republicans have been spending too much money and that they are threatening us with bankruptcy and they are causing inflation, and might say, "I will give my dollar instead to the Democratic Party which is trying to keep expenses down."

Now, Mr. Speaker, although the checking of the square is a voluntary matter,