

violations of law and order. But now we would provide \$35 million to the Democratic National Committee, and leave untouched a law which limits its expenditures to \$3 million.

Mr. President, I am advised by the majority leader that in his opinion, a quorum of the Senate is available for a yea and nay vote. Therefore, I shall conclude with a few summary paragraphs, and then present to the Senate a motion.

Mr. MANSFIELD. I thank the Senator very much.

Mr. GORE. Money is a threat to clean elections, a threat to our entire elective process. Money is used to manipulate elections, to thwart public will, and to defeat worthy purposes, as well as to elect good candidates and to promote worthy causes. The lack of proper controls over the raising and spending of money in political campaigns poses the greatest danger to the democratic elective process. This danger arises from the sources from which such money is ob-

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tained and the uses for which it is obtained, and also from the amount of money spent in an election.

It is said that this measure would provide a clean source of campaign funds, free from the taint of special interest. Perhaps that is so. But the availability of large sums of Federal tax money for political campaigns would do nothing at all to restrict parties and candidates from raising additional sums, in whatever amounts and from whatever sources they see fit, however questionable. Indeed, as I have said, good money would be commingled with bad money. Federal tax money would merely be added to what is otherwise available. Thus, the bill would increase rather than decrease the influence of money in Federal elections, multiply its abuses, and make more difficult the enactment of a clean elections bill.

Mr. President, the Foreign Investors Tax Act, as proposed by the administration and as passed by the House of Representatives, was a good bill, designed to improve the U.S. balance-of-payments situation by attracting more foreign capital to this country.

Unfortunately and unwisely, as I have said at some length, the Senate Finance Committee and the Senate itself added numerous nongermane amendments, which converted a good bill into a grab bag special interest tax measure, which in my opinion was unworthy of the Senate. The bill as approved by the conference committee, I wish in fairness to say, represents some improvement over the bill as passed by the Senate, but it is still a bad bill, and should not be enacted into law. The bill still contains a large number of provisions which grant tax favoritism to certain types of income and to certain special-interest groups.

As I said in the beginning, this has been ably discussed in part already. Unless the motion I shall soon make is carried, I shall wish to discuss other points in the bill.

I note, in passing, that the part of the bill which had wide appeal to Senators, which would provide aid to many needy old people, was dropped from the bill. Their voices, the voices of the needy, went unheeded. In this respect, the bill is a less meritorious measure.

I plead with the Senate to take a course of action which would bring to enactment the one feature of the bill that is in the public interest, in my view, that part of the bill which deals with foreign investors, contained in title I of the bill. How can that be done? That can be accomplished by tabling the conference report and quickly calling up for consideration a minor revenue measure already passed by the House and on the calendar of the Senate, and attaching title I to that bill as an amendment and dispatching it to the House.

No conference would be necessary. In addition to the other strictures under which we operate, we are advised by our majority leader that the other body will have no more conferences with the Senate. However, here is a bill that will not require a conference. All that the House must do is accept a noncontroversial measure which has already passed the House without objections, along with title I of the bill, to which no objection was raised during the consideration of the bill by the other body.

Mr. President, the senior Senator from Delaware and the senior Senator from Tennessee, instead of being obstructionists and trying to prevent public interest legislation, have offered to cooperate in this respect and in many other respects.

Here is a method and procedure that could bring the foreign investors portion of the bill to enactment within an hour's time, and the Senate and the House could adjourn and go to the people before sundown on this Saturday afternoon.

I ask how the country would be ill served by postponing until January for further study this bizarre—

Mr. LAUSCHE. Monstrosity.

Mr. GORE. Amendment with respect to campaign expenditures out of the Public Treasury.

Mr. HICKENLOOPER. Mr. President, will the Senator yield?

Mr. GORE. I yield.

Mr. HICKENLOOPER. Mr. President, not being on the committee, I am not too familiar with the ramifications of this legislation, but from the slight exposure that I have had, I think it is the most odoriferous bill I have seen in many years. I think it is utterly indefensible. I think it stinks to high heaven. The bill contains various ramifications, and much log rolling has gone into the legislation.