

vides that the Secretary of the Treasury may set forth such explanatory material as he determines to be necessary or desirable. Under this provision, if he believes particular data are likely to lead to improper conclusions, he may qualify that data sufficiently to negate such conclusions.

Although the Bureau of the Budget does not favor the bill, in its report to the committee on a virtually identical bill in the 88th Congress (dated Dec. 12, 1963), it indicated its agreement with the objectives of the bill as follows:

"We agree with the objectives of S. 2281 that the Congress and its committees should have available whatever information they need with respect to the financial status of the Government. In accordance with this objective, the Treasury Department has been preparing, semiannually, for a number of years, a statement on long-range commitments and contingencies of the U.S. Government. The Bureau of the Budget has on occasion worked informally with Treasury staff on this matter, and consideration has been given to possible extensions and refinements of the data. I believe that more can be done in this respect and, together with the Treasury Department, we shall work with the responsible Government agencies to this end.

"If, in addition, your committee or any other committee of the Congress would like to have particular tabulations, such as those described in S. 2281, we believe it would be appropriate to ask the Treasury Department to supply them when needed. However, we believe the nature of such tabulations should be left flexible, to be determined from time to time, rather than being fixed in a statute."

It is the opinion of the Committee on Finance, as already indicated, that the bill, as reported, preserves the flexibility of tabulations urged in the departmental report.

Moreover, the committee fully recognizes the desirability of refining data now being compiled in order to make it more meaningful and useful, and the bill as reported permits this. By drawing together tabulations regarding contingent liabilities of various departments, agencies, and Government-sponsored corporations, no doubt the Treasury Department will find new ways by which statistical refinements can be made, and tabulating methods improved. This can only serve to increase the quality of the report required by the bill.

The report will fill a need which has been felt by the Congress for many years.