will put in something here that will show the taxpayers that you are not only concerned about reaching down into their pockets and taking their money out of them, but also by putting in something there that will correct the inequities and the unfairness in the law as far as the moving expenses are concerned.

Secretary FOWLER. Mr. Burke, let me just say that, and I don't want to let your statement go without comment, I don't enjoy or take any pleasure in reaching down in the pockets of the taxpayer and extracting more money. I have other more pleasurable things I would like to be doing.

As I said to the committee yesterday, I have been a strong proponent of the policy of tax reduction whenever the circumstances permit it, and there have been in the last few years instance after instance of the readiness of the Treasury and this administration to espouse a policy of tax reduction which has resulted in the most significant series of cases of lightening the load of the American taxpayer in the history of the income tax system since it was inaugurated.

However, we all have our responsibilities to think not only about the American taxpayer as a taxpayer, but also in his other roles, as I indicated yesterday, as a consumer, as a farmer, as an employee, as a retired person living on income, as a businessman whose life blood is availability of credit.

We have to think of our citizenry in all these other capacities and, we believe, that looked at in that aspect for the reasons indicated yesterday, there is a great deal more involved in this particular bill or proposal than simply reaching down into the pockets of the taxpayer.

We think it is a very necessary measure to assure economic stability and growth and prosperity which have now lasted for about 78 months, and unprecedented period of time, and we want to continue that period of prosperity and growth and we believe that it would be seriously menaced if the proposals before this committee were not promptly considered and enacted.

Mr. BURKE. I agree with a great many of the statements you have made and I might point out that some of the arguments that have been used here yesterday were the same arguments we used to reduce the taxes, and they seemed to be presented yesterday, almost in toto as the arguments, when you look back at the hearings, to reduce taxes.

Apparently some of the people in these statements here included the same statement and the same reasons for reducing the rates as they are now for increasing them.

In other words, they were to correct the recurring deficits in the Federal budget. They were going to correct the problem of obsolete plant and unused plant and equipment capacity. They were going to correct the problem of the balance-of-payments deficit, and there were many reasons given here at that time in 1963 and the same reasons were given yesterday.

I am a little bit confused about just what the real reason is for this tax increase and whether it is necessary because in reading over the statements made on advocating the reduction in taxes and then reading the statements made by the three of you yesterday they almost concurred.