on an annual basis. What are we talking about with respect to an annual increase?

Mr. SCHULTZE. I think the Secretary has that figure.

Secretary FOWLER. You are talking about the full-year effect.

Mr. ULLMAN. Yes; and I would like to have just the 10 percent too. I would like to have the full package and then just the 10 percent.

Secretary FOWLER. Well, I can give it to you for the 10 percent readily. For the full package it would take a little more computing.

Mr. ULLMAN. We don't want the acceleration because that is a one-shot thing. We just want the 10 percent.

Secretary FOWLER. Well, now, in calendar year or liability, or do you want it in collections on a fiscal year basis?

Mr. ULLMAN. Liability, full-year effect?

Secretary FOWLER. Liability, full-year effect?

Mr. ULLMAN. Yes.

Secretary FOWLER. About $9,270 million, computed at calendar year 1967 income levels.

Mr. ULLMAN. $9.27 billion will be the——

Secretary FOWLER. That is a rough figure.

Mr. ULLMAN. And that is just limited to the 10 percent, a liability based on a full-year annual basis?

Secretary FOWLER. That is right.

Mr. ULLMAN. Then when you are talking about $7.4 billion you are only talking about the effect——

Secretary FOWLER. $6.3 billion is the surcharge component of the $7.4 billion.

Mr. ULLMAN. You are talking about $6.3 billion then for the fiscal 1968, and for fiscal 1969 you would be talking about $9.27 billion, because the acceleration will not be effective in fiscal 1969; is that right?

Secretary FOWLER. No, we are talking about calendar 1968. When you talk about collections, about what comes to us—you see you asked for it in terms of tax liabilities. That means the liability of the taxpayer.

Now, if you turn to the question of how it comes to us in terms of collections I have to give you a different figure.

Mr. ULLMAN. Give us the figure for fiscal 1968 and fiscal 1969.

Secretary FOWLER. About $6.1 billion for fiscal 1968, again computed at calendar 1967 income levels, and $8.7 billion for fiscal 1969.

Mr. ULLMAN. That is without acceleration?

Secretary FOWLER. That is right.

Mr. ULLMAN. With acceleration those figures are $7.4 billion, and what for fiscal 1969?

Secretary FOWLER. Well, you would have a much larger take from the extension of the excises in fiscal 1969 because there is only about $300 million that would come into the Treasury in fiscal 1968 as a result of the extension of the excises from April 1 on.

In fiscal 1969 from the excise extension there would be about $2½ billion.

Mr. ULLMAN. In other words, collectionwise it would be a little under $9 billion for fiscal 1969; is that right?

Secretary FOWLER. No, it would be $8 billion, a little more than $8 billion from the surcharge, and $2.5 billion actually different on the excise.