PRESIDENT'S 1967 TAX PROPOSALS

TUESDAY, AUGUST 22, 1967

House of Representatives,
Committee on Ways and Means,
Washington, D.C.

The committee met at 10 a.m., pursuant to notice, in the committee room, Longworth House Office Building, Hon. Wilbur D. Mills (chairman of the committee) presiding.

The Chairman. The committee will please be in order.

Is our colleague from New York, Mr. Tenzer, in the room?

Our first witness this morning will be Mr. Walker Winter, accompanied by Dr. Madden and Mr. Statham. We welcome you back to the committee this morning in a different capacity from that which you once had. I don't know whether the members of the committee are aware of it or not, but Mr. Winter served as a member of the staff of the Joint Committee on Internal Revenue Taxation some years ago.

STATEMENT OF WALKER WINTER, VICE PRESIDENT, CHAMBER OF COMMERCE OF THE UNITED STATES, AND CHAIRMAN, TAXATION COMMITTEE; ACCOMPANIED BY DR. CARL H. MADDEN, CHIEF ECONOMIST, AND ROBERT R. STATHAM, TAXATION AND FINANCE MANAGER

Mr. Winter. It is certainly very kind of you to remember, Mr. Chairman.

The Chairman. We are pleased to have you with us. Please identify yourself for our record and give us the names of those at the table with you.

Mr. Winter. Thank you, sir. My name is Walker Winter. I am a vice president of the Chamber of Commerce of the United States of America and chairman of its taxation committee. I am also a partner in the Chicago law firm of Ross, Hardies, O'Keefe, Babcock, McDugald and Parsons.

I am accompanied by Dr. Carl H. Madden, on my right, chief economist of the national chamber, and by Robert R. Statham, taxation and finance manager of the chamber.

Mr. Chairman, the national chamber is grateful for this opportunity to present its views on the President's tax proposals as outlined in his message of August 3, 1967. The proposals have been the subject of constant study since that date by businessmen and business economists.

The chamber appreciates the position of the administration in seeking a tax increase at this time. It believes, however, that the economic evidence presently available does not indicate that the business resur-