

And just figuring the sales tax, entertainment tax, at least, let's say, across the board of 4 percent, this could conceivably bring into Washington an additional \$16 million per year just in taxes. You can see that the annual rental payment would be only \$2.9 million so I think that is is very conceivable to agree that the additional taxes alone, brought into the Metropolitan Washington area would more than pay the lease arrangement for this Visitors Center.

Would you agree with that statement, Mr. Coon?

Mr. COON. This sounds reasonable to me, Mr. Chairman, although I am not an authority on the project at hand.

Mr. GRAY. I am talking in round figures.

Mr. COON. May I toss one comment in the hopper here, as long as you have touched on this. I spent a number of years traveling in the United States for the Chamber of Commerce of the United States and dealt with individual chambers of commerce around the country. And I am impressed by the fact that if any of these cities that I am familiar with had any opportunity at all to get hold of a project which promises \$200 million worth of private investment, the agencies of the city and everyone interested would certainly do everything possible to get this kind of investment.

And I hope the committee will encourage this project on that basis, if none other, because its economic contribution to the District of Columbia at this time would be particularly apropos, I think.

Mr. GRAY. I might point out that the U.S. Travel Agency says that 10 tourists staying overnight every night, 365 nights, equals 100,000 people working in a factory, the payroll would be equivalent, just 10 people staying each night for a full year. You can see that, if we have the proper accommodations where a lot of people are coming here and are not disillusioned after a day or so and if we had the facilities of keeping them here, this could be untold millions of dollars in additional revenue, which would certainly be good for the business people and your people on the Washington Board of Trade.

Also, very important is the fact that last year our annual payment to Washington was over a hundred million dollars. This comes from all the taxpayers all over the Nation, and it is in lieu of taxes because of the large number of Government buildings we have here; so, if we bring in more taxes to the people in the District of Columbia, this means less money we have to take out of the Treasury to pay the District of Columbia, so I think the amount of rental here is infinitesimal, compared to the potential income in taxes to the District of Columbia through increased tourist trade.

This is substantiated by the U.S. Travel Agency.

Mr. COON. I think both of these opportunities are tremendous opportunities for the economic development of Washington. You will probably recall that the Board of Trade is thoroughly in support of lifting people from downtown Washington by helicopter to our airports.

Mr. GRAY. I might state in that connection that the CAB has far more applicants to start this service than we even dreamed possible. They have 13 applicants, including 11 major airlines. So I think our dream that we share is going to come true, that we will get this service. We hope so, very soon.

Thank you again, Mr. Coon.

Are there any questions at all of Mr. Coon of the Washington Board of Trade?