

I hope that the Commission will keep this aspect in mind as well as the other important purposes served by budget information.

There has been particular question raised about the budgetary treatment of Federal lending programs, relating both to loan disbursements and to receipts from the sale or other disposition of loans. I hope the Commission will carefully review present budgetary practices with respect to these lending programs and recommend how loan disbursements and receipts should be treated in arriving at overall budget totals.

There are other important problems of budget measurement which the Commission will undoubtedly want to review including, but of course not limited to, such matters as the netting of receipts against expenditures in business-type operations, the timing of disbursements and receipts (for example, cash or accrual), and so forth.

In a complex modern world, the Federal budget is necessarily a formidable document. Nevertheless, I would particularly welcome any suggestions which the Commission might have on clarifying the presentation of the budget and increasing its usefulness to the Congress and the public.

I would appreciate receiving your recommendations by September. If it appears necessary to extend your deliberations beyond that date, your September report could be in the nature of a progress report. It is my hope that at least some of the recommendations of the Commission can be incorporated in next year's budget.

I think it would be useful for the Commission to seek the views of such groups as the Committee for Economic Development, the U.S. Chamber of Commerce, and other organizations which have in the past conducted studies of budgetary concepts and practices. The views of former Budget Directors and Secretaries of the Treasury should also be quite useful in the Commission's deliberations.

Enclosed is a listing of the full membership of the Commission. The knowledge and background which you and the other members bring to the Commission will, I am confident, insure a careful, objective, and informed review of the Federal budget.

Sincerely,



Enclosure

[Similar letters were sent to each Commission member.]