

Do you have that information, Mr. Hayes?

Mr. HAYES. Mr. Chairman, on advice of counsel, I do not have that information for the reason that as trustee of ABC, I would be violating my obligations to protect the privacy of our members by so passing it out.

Mr. PATMAN. Are you pleading the fifth amendment?

Mr. HAYES. No, sir.

Mr. PATMAN. You are not pleading the fifth amendment, but you are just refusing, upon advice from your counsel, to answer these questions. You refuse to give us the names, you refuse to give us a financial statement for the last 12 months. You did file a statement, didn't you, September 30, 1967? You filed a statement, didn't you, with the IRS?

Mr. HAYES. No, we did not.

Mr. PATMAN. You did not. Have you filed any statement or have you prepared any statement including income and disbursements and the balance sheet for the year preceding September 30, 1967?

Mr. RAY. Objection.

Mr. PATMAN. Have you done that, Mr. Hayes?

Mr. RAY. Until, Mr. Chairman—

Mr. PATMAN. I know, but let him answer the question or refuse to answer. If he refuses to answer, I would be glad to hear from counsel. Are you doing it on the basis of the fifth amendment or are you doing it on the basis of advice from your counsel? If so, I would like to know the reasoning of your counsel.

Mr. HAYES. I stand silent.

Mr. PATMAN. All right. Remain silent. All right, Mr. Counsel, what is your reason for not furnishing this information?

Mr. RAY. Until I see the resolution which empowers this subcommittee, I do not believe it would serve Mr. Hayes' best interests—

Mr. PATMAN. Well, now, we are not just about to stop all these proceedings and do something that you should have done as a lawyer. You are paid a fee I assume, and probably a darn good one. We are not going to do your work for you.

Mr. RAY. There has been—

Mr. PATMAN. You had the time to do this and you are paid for it, but you want to wait until the hearing and then stop the whole proceedings.

Mr. RAY. No—

Mr. PATMAN. And that is just asking a little bit too much.

Mr. RAY. No, sir. Generally when you open these hearings you make a statement. Sir, may I quote—

Mr. PATMAN. In other words, Mr. Hayes, you are refusing to comply with the subpoena?

Mr. RAY. May I quote from the hearings schedule in 1964, Mr. Patman, as you did in your statement?

Mr. PATMAN. Yes, you may.

Mr. RAY. Generally before you conduct these hearings you state, and I quote from page 63 of this Government release that—

Our study is confined solely to privately controlled foundations, which are escaping taxation and thus creating a greater tax burden for those who do pay taxes.

Hence our study excludes the following types of exempt organizations, among others, charitable—