

Mr. PATMAN. ABC has been in business now for over a year. Has the organization filed a form 990-A tax return, which is required by law?

Mr. HAYES. Not at this time.

Mr. PATMAN. You will admit it is required by law?

Mr. HAYES. I don't admit anything.

Mr. PATMAN. Anything, all right, fine. That is a good way to put it.

Mr. MOORE. He used the term, Mr. Chairman, "Not at this time." Do you anticipate the filing of the particular form about which the Chair inquires?

Mr. HAYES. If the law requires it, we will do so at the proper time.

Mr. MOORE. The question was asked in that context.

Mr. HAYES. Yes.

Mr. MOORE. Your answer was also given in a way which would indicate that that is what you intended to do, if required.

Mr. HAYES. Correct.

Mr. MOORE. You didn't respond.

Mr. HAYES. Well, I am sorry.

Mr. PATMAN. You stated that you hadn't filed a 990-A tax return. Now who advised you that ABC does not have to file a tax return form 990-A?

Mr. HAYES. At the present time we are awaiting for a ruling from the Internal Revenue Service on the point.

Mr. PATMAN. Did you ask for a ruling?

Mr. HAYES. No.

Mr. PATMAN. How do you expect a ruling if you haven't asked for it?

Mr. HAYES. The Internal Revenue Service at this time is looking into the matter.

Mr. PATMAN. Why are they looking into it?

Mr. HAYES. This I don't know.

Mr. PATMAN. You just don't know. You didn't make any application for a ruling?

Mr. HAYES. No, we did not.

Mr. PATMAN. And yet you are expecting one. Who advised you not to file the form?

Mr. HAYES. As a trustee I can't reveal that.

Mr. PATMAN. Does ABC have assets?

Mr. HAYES. I can't reveal that, sir.

Mr. PATMAN. How did ABC acquire those assets and from whom?

Mr. HAYES. This is a question as a trustee I can't reveal.

Mr. PATMAN. What is the asset value of ABC?

Mr. HAYES. I cannot reveal that as a trustee.

Mr. PATMAN. Has any member of ABC ever asked the ABC trustees to furnish him a financial statement, that is a statement of income and disbursements as well as a balance sheet?

Mr. HAYES. Not to my knowledge.

Mr. PATMAN. Has there been any request such as that?

Mr. HAYES. As trustee.

Mr. PATMAN. What type of tax return, if any, has ABC filed for its first year of operation?

Mr. HAYES. What type?