

Mr. PATMAN. All right, have you turned your automobile over to the foundation or has the foundation been the ultimate recipient of it?

You went through a lot of kind of monkey business, monkeyshines there.

Mr. HAYES. No monkey business.

Mr. PATMAN. I will have to order you to answer the information as to whether or not you turned your home over to it.

Mr. RAY. To what, the foundation?

Mr. PATMAN. Over to any—in other words, was your home used as a part of the assets that found its way into the assets of the foundation?

Mr. HAYES. No, it was not.

Mr. PATMAN. Was your automobile used, or any automobile?

Mr. HAYES. No.

Mr. PATMAN. Is was not turned over?

Mr. HAYES. That is right.

Mr. PATMAN. Neither your home nor the automobile?

Mr. HAYES. Correct.

Mr. PATMAN. What is the asset value of the R. D. Hayes Family Foundation?

Mr. HAYES. The only assets, Mr. Chairman, that the foundation has are the beneficial certificates.

Mr. PATMAN. Of course, I am not considering it based on that chart. You say you transferred the certificates and then you referred to beneficial ownership and the foundation finally owning it. I am not going through that rigmarole.

I am just asking you the asset value of the Hayes Family Foundation, is it \$5, \$5 million?

Mr. HAYES. It cannot be valued.

Mr. PATMAN. It cannot be valued?

Mr. HAYES. That is correct.

Mr. PATMAN. What type of tax return, if any, has the R. D. Hayes Family Foundation filed for its first year of operation?

Mr. HAYES. It has not been in operation a year, Mr. Chairman.

Mr. PATMAN. How long has it been in operation?

Mr. HAYES. I would guess about 8 months.

Mr. PATMAN. Are you going to file one at the end of the year?

Mr. HAYES. If it is required.

Mr. PATMAN. By law?

Mr. HAYES. Right.

Mr. PATMAN. How much Federal income tax has the R. D. Hayes Foundation paid since the date of its organization?

Mr. HAYES. No activity.

Mr. PATMAN. How much State income and other taxes has the R. D. Hayes Family Foundation paid since the date it was organized?

Mr. HAYES. No activity.

Mr. PATMAN. What is that?

Mr. HAYES. There has been no activity.

Mr. PATMAN. No activity. Well, you have to pay State income taxes, do you not?

Mr. HAYES. No; not in Illinois.

Mr. PATMAN. Do you pay gasoline taxes and sales taxes?

Mr. HAYES. No.

Mr. PATMAN. All right.