

Mr. PATMAN. Yes. It looks like it might involve a conflict of interest. Of course, I am not bringing that up.

Mr. WALSH. Thank you very much. I appreciate your kindness.

Mr. RAY. Do you want that to remain in the record, Mr. Chairman, that that insinuation was made?

Mr. PATMAN. I beg your pardon?

Mr. RAY. Do you want the fact that that insinuation was made?

Mr. PATMAN. That is so minor in comparison to the other I don't think it should be noticed. Go ahead, Mr. Corman.

Mr. CORMAN. I think this whole committee is concerned about whether or not we need legislative changes in the laws that regulate the setting up of foundations, to ascertain whether or not the public interest benefit is worth the continuation of the tax exemption, and in the light of that interest, I think that we can properly inquire in some detail as to the ownership and the operation of these foundations.

Now I respect your right to refuse to answer questions that are presently under criminal investigation, and I do not intend in my questions to invade that field, but if I am going to avoid it I will need to know with some specificity the period of time that the investigation is covering and the individuals and the scope of the investigation, and so if you would give those to me, I will try to exclude those from my line of questions.

Mr. WALSH. All right. To start off with, I don't believe that it was an accident that an Internal Revenue agent showed up at my house the Friday—it will be a week ago this past Friday preceding our first appearance here—and at 8:30 in the morning. I live in a building where we have to press a buzzer, and if you don't have a key to get in—

Mr. CORMAN. This is very interesting, but if you could tell me—

Mr. WALSH. No; you asked now. I am delighted to cooperate now if you will give me an opportunity.

Mr. CORMAN. All right, sir, I don't mean to rush you. We have lots of time.

Mr. WALSH. This joker from the IRS came up to my home and I live out in the country, and he demanded my presence and my wife said, "Well, he leaves early," so he said, "Oh, no; his car is parked down there." Well it just happened that that day I left the car home that I use, took my wife's car. Well, since that time, in conjunction with this query, we have had all sorts of demands to show up and produce and so forth.

To answer your question, I think we are in for a long pull. Time, I would have no idea, but I feel it very deeply that somebody is getting read to try to do something to someone.

Mr. CORMAN. All right, sir. Now, if you would be responsive to the question.

Mr. WALSH. So it would be impossible for me to tell you how long this is going to take.

Mr. CORMAN. Do you know the entities that are being investigated? Are you as an individual being investigated?

Mr. WALSH. Oh, definitely; yes.

Mr. CORMAN. Over what period of time?