

LETTER OF TRANSMITTAL

---

THE SECRETARY OF THE TREASURY,  
*Washington, February 2, 1965.*

HON. HARRY F. BYRD,  
*Chairman, Committee on Finance,*  
*U.S. Senate, Washington, D.C.*

HON. WILBUR C. MILLS,  
*Chairman, Committee on Ways and Means,*  
*House of Representatives, Washington, D.C.*

DEAR MR. CHAIRMEN: I am transmitting herewith the report of the Treasury Department on private foundations. This report responds to requests by the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives that the Treasury Department examine the activities of private foundations for possible tax abuses and report its conclusions and recommendations to the committees. The report contains the results of an extensive study made by the Department pursuant to such requests and contains proposals for correction by legislation of inadequacies of the law disclosed by the study.

Sincerely yours,

DOUGLAS DILLON.