

ADMINISTRATION'S BALANCE-OF-PAYMENTS PROPOSALS

MONDAY, FEBRUARY 19, 1968

HOUSE OF REPRESENTATIVES,
COMMITTEE ON WAYS AND MEANS,
Washington, D.C.

The committee met at 10 a.m., pursuant to notice, in the committee room, Longworth House Office Building, Hon. A. Sidney Herlong, Jr., presiding.

Mr. HERLONG. The committee will please be in order.

The purpose of this meeting this morning is to continue the public hearings on the legislative recommendations of the administration with respect to the balance-of-payments situation.

It will be recalled that the administration's witnesses appeared before the committee on the fifth and sixth of this month. We are commencing today with our receipt of testimony from the interested public.

It may also be recalled that various references were made during the hearings which we conducted on this subject with the administration officials on February 5 and 6, 1968, to the recommendations submitted to the President by the Industry-Government Special Task Force on Travel. These recommendations were submitted by the task force chairman, Ambassador Robert M. McKinney, on February 15, 1968. Without objection, I would like to include in the record of the hearings at this point the text of those recommendations.

(The McKinney report follows:)

(425)