*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That item 915.30 of title I of the Tariff Act of 1930 (Tariff Schedules of the United States; 28 F.R., part II, Aug. 17, 1963; 77A Stat. 434; 19 U.S.C. 1202) is amended by inserting after "acquired abroad as an incident of the journey from which he is returning," the following: "and articles other than alcoholic beverages and cigars, not over $500 in aggregate value acquired with currencies of the countries in which such articles were purchased, if such currencies were sold to such person by the Secretary of the Treasury under section 104(s) or section 104(t) of the Agricultural Trade Development and Assistance Act of 1954 (7 U.S.C. 1704),".

SEC. 2. The amendment made by the first section of this Act shall apply only with respect to articles purchased with currencies sold after the date of the enactment of this Act.

Unless by some means the United States motivates travelers to utilize the tourist-dollar exchange program, a valuable opportunity to improve our balance-of-payments position will be lost.

Thank you for your consideration.

I thank you very much, Mr. Chairman, for your patient consideration of this.

Mr. HERLONG. Thank you very much, Mr. Findley. Are there questions? Mr. Burke will inquire.

Mr. BURKE. Congressman Findley, I want to compliment you on this excellent statement you have made here this morning. Of course you have always been a constructive Congressman. I think you have opened a field here on something that should be looked into.

Do you know of any real objections on the part of the Treasury or our Government to putting this type of program into effect?

Mr. FINDLEY. Over the past 4 years I have had a number of conversations with officials of the Treasury Department trying to find out why it is that they have not pressed forward to utilize this program and they explain they have gone ahead with authorizing this program in countries where they felt our holdings of local currencies were in excess of what they expected would be required in the course of time under the programs that are in being or expected to be put in operation.

Now, if we didn't have any balance-of-payments program that would be I think an acceptable attitude, but we face a very serious crisis today, one that has been building over these recent years, and I don't believe their argument is valid any more.

My theory is that if we own local currencies which are approved by the local government as being available for purchase by U.S. visitors we ought to encourage our visitors to buy them at the earliest possible date and not simply hold these currencies in reserve for some expected need by our Government.

When such need does actually occur and there is a need for money to cover the need that will be time enough for us to provide the funds for it. Meanwhile we ought to utilize this means of easing our payments deficit.

Mr. BURKE. In other words, if a commitment has been made for the use of those funds in some of these countries in some program that is going to be carried out there, you wouldn't want to touch those funds?

It is the funds that there is no commitment made for?

In other words, if there is no program that is in existence or that has been established, that would call for the use of these funds and pay for these programs that might be put into action in those countries?