EXHIBIT E—Continued

INDIRECT BUSINESS TAXES IN SELECTED EUROPEAN COUNTRIES NOT REBATED ON EXPORTS OR IMPOSED ON IMPORTS [1]—Continued

FRANCE

Tax	Base	Rate
1. Registration tax	New subscription of capital	1 percent.
	Capitalization of reserves	12 percent.
2. Local business tax	Annual rental value of buildings, plant, and numbers employed.	Varying rates.
3. Local property tax	Annual rental value of buildings and land employed by a business.	Do.
4. Motor vehicle taxes	Annual and special use taxes, annual axle tax, one-time license tax, parking fees.	
5. Gasoline taxes	Internal consumption	47 cents per gallon.
	TVA	10 cents per gallon.
6. Employer tax on wages	Payrolls (85 percent for local government uses and not for social insurance).	
7. Transfer tax	Transfers of property	Varying rates.
8. Apprentice tax	Gross wages and salaries	0.4 percent.
9. Housing contributions	Gross payroll of employers of 10 or more people.	1 percent.

[1] Excludes social insurance taxes.

Source: Office of the Secretary of the Treasury, Office of Tax Analysis.

Mr. ULLMAN. Thank you. I am not going to take any additional time except just to make a general statement that the general figures that you present, and you figures, Mr. Secretary, with respect to the general balance of trade problem are I am sure accurate, but they do show, do they not, that the trend line between exports and imports, even when you look at the overall picture, is toward a declining surplus of trade? Is that not true?

Secretary SMITH. That is correct.

Mr. ULLMAN. You have just given us the comparison between 1960 and 1967 but I would hope that you might do that on a year by year basis so we would know how it proceeded each year.

Secretary SMITH. We will be glad to provide it.

(The following table was received by the committee:)