

Table 3. Agriculture and Agricultural Resources

	Tax expenditures (in millions of dollars)		1968	1969	1970
Farming: Expensing and capital gains treatment				800	
Timber: Capital gains treatment for certain income				130	
Total tax expenditures				930	
Budget outlays plus tax expenditures (in billions of dollars)					
			1968	1969	1970
Budget outlays:					
Expenditures			4.8	5.3	5.1
Net lending			1.1	0.1	0.1
Total			5.9	5.4	5.2
Tax expenditures			0.9	1.0	1.0
Total budget outlays plus tax expenditures			6.8	6.4	6.2
Tax expenditures as percent of budget outlays			15%	19%	19%