



United States Senate

INDUSTRIAL REVENUE BONDS-ROBO

April 15, 1968

Dear :

Two amendments were approved by the Senate and each dealt with industrial revenue bonds. The Senate first approved an amendment by Senator Curtis which would restore revenue bonds to the status they had prior to the proposed Treasury Regulation. In a subsequent amendment the Senate defined certain exemptions but denied tax exempt status to "industrial revenue bonds." The exemptions were rather broad but the amendment would preclude the use of industrial revenue bonds for building a plant in order to attract an industry to that location. These amendments will be considered in conference and there is substantial opposition in the House to any measure that would remove tax exempt status for industrial revenue bonds.

Sincerely,

Everett McKinley Dirksen