A proposal to repeal the 4% tax credit on dividends actually passed the Senate last year, although I voted against it. The House later restored the credit provision, however, and it still remains a part of our tax code.

Let me assure you that I will continue to oppose any action to repeal this credit provision.

Sincerely,

Everett McKinley Dirksen
..., 1960

Dear ...:

As you have no doubt noted from the press, the dividend tax credit was unchanged even though the Senate did repeal this provision by a margin of 42 to 41. I voted against repeal.

The conference committee restored the credit however, and the bill which the President signed retains the present provision which has been in effect since 1954.

Sincerely,

Everett McKinley Dirksen