

THE WHITE HOUSE
WASHINGTON

November 26, 1974

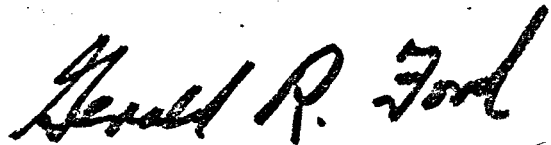
The President pro tempore
of the Senate

Sir:

I ask the Congress to consider an amendment to the request for appropriations transmitted in the budget for fiscal year 1975 amounting to \$2,473,000 for the Department of Agriculture. This amendment will increase 1975 outlays by \$2,412,000. I will submit further recommendations at a later date to offset the increased outlay necessitated by this proposal.

Details of this proposal are set forth in the enclosed letter from the Director of the Office of Management and Budget. I concur in his comments and observations.

Respectfully,



Enclosure

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

November 26, 1974

The President

The White House

Sir:

I have the honor to submit for your consideration an amendment to the request for appropriations transmitted in the budget for fiscal year 1975, involving an increase in the amount of \$2,473,000 for the Department of Agriculture as follows:

DEPARTMENT OF AGRICULTURE

Commodity Exchange Authority

<u>Budget Appendix Page</u>	<u>Heading</u>	<u>Pending Request</u>	<u>Proposed Amendment</u>	<u>Revised Request</u>
131	Commodity Ex- change Authority	4,309,000	2,473,000	6,782,000

The proposed budget amendment would provide funds necessary for the implementation of the Commodity Futures Trading Commission Act of 1974 (P.L. 93-463), enacted October 23, 1974.

The additional appropriations requested herein are necessary to fund additional activities required by the Act. These activities include the establishment of a commission to regulate commodity futures trading and the extension of regulation to trading in 31 heretofore unregulated commodities. This proposal will increase 1975 outlays by \$2,412,000. Recommendations will be submitted to you later to offset the increased outlays necessitated by this proposal.

I have carefully reviewed the proposal for appropriations contained in this document and I am satisfied that this request is necessary at this time. I recommend, therefore, that this proposal be transmitted to the Congress.

Respectfully,

