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

Mr. Buchen
[Signature]

September 13, 1974

1/ [Signature]

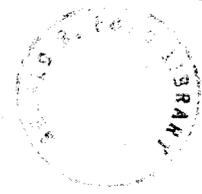
MEMORANDUM FOR MR. L. WILLIAM SEIDMAN

Subject: Meetings in Preparation for
the Conference on Inflation

On August 22 I advised you orally that the various meetings in preparation for the Economic Conference on Inflation, scheduled for later this month, were not subject to the Federal Advisory Committee Act (P.L. 92-463). Without detailing the legal basis for this opinion, this memorandum is to confirm the advice previously given.

Since that time, several of the preliminary meetings have occurred with maximum media and public access. I am aware of no additional considerations which have arisen from the conduct of these meetings to alter my previous advice.

[Signature]
Stanley Ebner
General Counsel



THE WHITE HOUSE
WASHINGTON

September 18, 1974

MEMORANDUM FOR: WILLIAM SEIDMAN
FROM: WARREN S. RUSTAND *WSR*
SUBJECT: Scheduling in Preparation for Economic Summit and Major Speech.

In accordance with our conversation of today, I have reviewed the President's calendar and am making the following suggestions as to an appropriate schedule in preparation for the President's participation in the Summit and thereafter, a major economic speech.

<u>September 26</u>	The entire day can be kept clear for his preparation for the Summit
<u>October 4</u>	All day consultative sessions with major participants and development.
<u>October 5-6</u>	Working weekend at Camp David. Key Advisors to be available for consultation.
<u>October 7- through 10</u>	Two to three hours each day in preparation for his Economic Speech.
<u>October 11</u>	Major policy Economic Speech

The above schedule appears to me to be realistic in light of other commitments the President has made. Considering that this policy speech and its reaction, not only here domestically but worldwide, is of tremendous importance, I recommend that we set aside the maximum amount of preparation time.

I would be pleased to have your comments and suggestions and those of the others to whom I am sending a copy of this memorandum.

CC: Robert Hartmann Kenneth Rush
Alexander Haig ✓ Philip Buchen
John Marsh



THE WHITE HOUSE

WASHINGTON

September 20, 1974

MEMORANDUM FROM: JOHN GUTHRIE

You are invited to attend a briefing at 3:30 p.m. on Wednesday, September 25 in Room 450 OEOB. Mr. William Seidman will discuss the Summit Conference and Economic Outlook for the Nation.

Please confirm your attendance by contacting my office at 456-6202.



Economy

Wednesday 9/25/74

11:20 For Mr. Nessen's press conference, Mr. Carlson needs an answer to the following:

1. According to the Wall Street Journal, the White House is prepared to announce Mr. Simon as the Chief Economic Spokesman and Mr. Seidman as the Economic Policy Coordinator. Can we confirm that?
2. Are the quotes in the AP story attributed to you correct?



THE WHITE HOUSE
WASHINGTON

September 25, 1974

MEMORANDUM TO: Honorable Philip W. Buchen

FROM: L. William Seidman *fwS*

SUBJECT: Conference on Inflation
September 27-28, 1974

I would like to invite you to attend the Conference on Inflation, September 27-28, 1974, at the Washington Hilton. All delegates who participated in the twelve pre-Conference meetings have been invited to attend the Conference, which will be chaired by the President. Attached is additional information about the two-day meeting. A detailed agenda, a record of the sector meetings, and lists of participants will be available under your name in Room 263, Old Executive Office Building, between 12:00 and 6:00 p.m., Thursday, September 26, and at the "Delegates" registration desks at the Washington Hilton on Friday, September 27, from 7:00 a.m. A section of seats has been reserved for senior White House Staff and special Congressional guests on both sides of the table and closest to the stage.

I also hope that you can attend the White House reception for delegates Friday evening from 6:30-8:00 p.m.

Attachment



THE WHITE HOUSE

WASHINGTON

DELEGATE INFORMATION
CONFERENCE ON INFLATION

- Time: 9:00 AM to 5:30 PM, Friday, September 27
9:00 AM to 1:00 PM, Saturday, September 28
- Place: The Washington Hilton Hotel, 1919 Connecticut Avenue, N. W.
Washington, D. C. (202-483-3000); Reservations: (202-483-3700).
- Registration: All participants must register in order to obtain tickets, identification badges, agenda and other needed material. Registration desks will be open from noon Thursday, September 26 until midnight, and from 7:00 AM Friday, September 27. The Registration desks are located on the Terrace Level. Your packet will be held at the desk marked Delegates. There will be a registration fee of \$10, which will cover the cost of lunch on Friday and coffee Friday and Saturday mornings.
- Seating: You will be seated with your fellow delegates from your sector meeting in a special section marked TRANSPORTATION, HOUSING AND CONSTRUCTION, etc.
- Agenda: A detailed agenda will be available with your registration packet.
- White House Reception: There will be a White House reception Friday evening from 6:30 PM to 8:00 PM for Conference delegates. It will be necessary for each delegate to have his invitation and a White House admittance card in his possession. These will be included in your registration packet.
- Messages: A message center will be available for delegates, telephone (202)-232-8999.
- NOTE: ALL DELEGATES MUST BE IN THEIR SEATS BY 8:45 AM ON FRIDAY, SEPTEMBER 27.



File —

Mr. B-

saw

J.



ADMINISTRATIVELY CONFIDENTIAL

THE WHITE HOUSE
WASHINGTON

September 26, 1974

MEMORANDUM FOR:

PHILIP BUCHEN

FROM:

PAUL A. THEIS *PAT*

SUBJECT:

INFLATION FIGHTER PROGRAM

Attached is a copy of the Inflation Fighter memo sent to
William Seidman.

Attachment

O.S. I incorporated your IF award idea. Thanks.



THE WHITE HOUSE

WASHINGTON

September 26, 1974

MEMORANDUM FOR: WILLIAM SEIDMAN
FROM: PAUL THEIS
SUBJECT: Inflation Fighter Program

To supplement other initiatives against inflation which the Economic Summit will come up with, these steps are suggested to bring the public and business and industry and labor into the effort:

1. As part of the President's post-Summit report to the nation, he announce the establishment of the "Inflation Fighter" program. Under this program, each manufacturing company which signs a pledge not to raise prices on its products for six months would be awarded an "IF" pennant to fly over its plant (similar to the Army-Navy "E" flags which the Government presented during World War II to companies which boosted their production). Included would be a pledge to purchase supplies wherever possible only from participating firms. Companies which sign this pledge would have the right to mark their products with the "IF" symbol.

2. Retail stores, service firms and other outlets dealing with the public which pledge not to raise prices for six months would be awarded "IF" decals to display on their store windows or vehicles. Included would be a pledge to purchase wherever possible from suppliers who also have pledged a no-price-rise policy.

3. Consumers would be called upon by the President to patronize stores which display the "IF" symbol and to buy products with the "IF" label on them. At the same time, "IF" decals similar to those displayed in stores could be distributed to each home in America through the Postal Service, with an accompanying note from the President asking the householders to join the battle as "Inflation Fighters" by placing the decals in their windows.



4. To help launch the program properly, the President should initially visit a number of participating plants to personally present "IF" pennants at appropriate ceremonies. He could also pass out small "IF" lapel buttons for workers at these plants to wear, indicating their participation in the program. He should visit participating retail chains and similiar firms to personally present window decals.

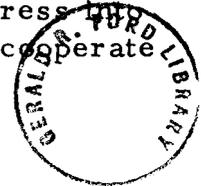
5. Labor unions should be asked to join the campaign, pledging not to seek wage increases for six months, and those which sign up would similarly recognized by the President with "IF" awards. He should early-on invite key union leaders who cooperate to the White House for personal presentations. Afterall, the incentive to unions to join the campaign are basic: An end to an inflation rate of 12 percent a year is tantamount to a pay boost of that amount for workers.

6. As part of the President's televised speech, he should also announce that he has directed the procurement agencies of the Federal government, which is the single biggest buyer in the country, to make purchases wherever possible only from "IF" companies.

7. The President should also announce that the thrust of the IF program will be at the local level, through state and local IF committees, which he will urge the governors and mayors and county executives to establish in their areas. One followup: "Inflation Fighter of the Month" awards can be set up by these local committees to single out plants and/or stores for exceptional efforts in holding down prices or even reducing them.

8. To help companies hold the price-line and boost their productivity at the same time, the President may want to announce that he will ask Congress for tax legislation to accomplish these purposes. For instance: Employees who contribute free production time above normal work-hours to their employers could have their gross earnings reduced for Federal income tax purposes by an amount equal to the number of hours contributed times their straight-time earnings rate. Later, companies which reduce prices on their products could be provided with tax breaks.

9. To make this plan work, the Federal government must tighten its belt as well. As a starter, the President could announce he will cut the White House staff by 10 percent. Other economies could be outlined in the next budget. The President could bring Congress the act by presenting "IF" lapel buttons to those members who cooperate in holding down Federal spending.



10. Although this program would be set up for six months to start, the President at the end of that period can announce the results -- hopefully, a sharp cut in the rising inflation rate by then and near-stability of prices -- and call on the country to continue the effort for another six months. Manufacturers which sign a pledge not to raise prices for another six months would be awarded a silver star to add to the "IF" pennant which already flies over their plants and retailers would receive a silver star to paste above the "IF" decal in their windows.

Two final points: Since this program is voluntary, it would depend upon the public and local IF committees largely for enforcement. It would require no vast new Federal bureaucracy to administer.

If properly promoted, with ample groundwork laid before the President's announcement, the IF program could capture the imagination of the American people and slow inflation in its tracks. If the President decides to go ahead with this, I have prepared a follow-up memo outlining the 20 steps which I think should be taken prior to his announcement (for instance, calling in the heads of the top 10 companies in the country for private advance briefings and a request for support on the program, meetings with key labor leaders such as George Meany to seek cooperation, conferences with chief editorial writers of leading newspapers and with major columnists to elicit backing, preparation of letters over the President's name to governors outlining the program and calling on them to establish state and local IF committees to help implement the program, etc.)

In sum, the incentives to participate in this program cut across America:

For the consuming public -- stabilized prices in the marketplace.

For the businessman -- acceptance by the public of his firm as a combatant in the war on inflation and increased salability of his products as a result.

For the worker -- not only lower prices in the marketplace (which is another form of pay increase) but possible tax benefits for his help in boosting productivity.

For all Americans -- knowledge that they are participating in a program which will make this nation a better place for them and their children.



Office of the White House Press Secretary

THE WHITE HOUSE

The President announced today the formation of a new Economic Policy Board which will oversee the formulation, coordination and implementation of all economic policy, and named Secretary of the Treasury, William E. Simon, as chairman.

Secretary Simon will act as the principal spokesman for the Executive Branch on matters of economic policy. The new Board will be the focal point for economic policy decision-making, both domestic and international. Secretary Simon will also chair an Executive Committee of the Board which will meet daily.

The President also announced the appointment of L. William Seidman as Assistant to the President for Economic Affairs. In addition to a wide range of other duties, Mr. Seidman will serve as a member and Executive Director of the Economic Policy Board and its Executive Committee. In his new roles, Mr. Seidman will be responsible for coordinating the implementation of economic policy and providing liaison with the Presidential staff and with other governmental activities.

Secretary Simon and Mr. Seidman will have responsibility for ensuring that there is adequate coordination among existing and proposed committees relating to economic policy. Secretary Simon will serve as Chairman, and Mr. Seidman as Deputy Chairman, of the Council on Wage and Price Stability as well as the Council on International Economic Policy, the National Advisory Council on International Economic Policy, the National Advisory Council on International Monetary and Financial Policies, and the President's Committee on East-West Trade Policy.

The other members of the Economic Policy Board will be:

Secretary of State Henry A. Kissinger
Secretary of the Interior Rogers C. B. Morton
Secretary of Agriculture Earl L. Butz
Secretary of Commerce Frederick B. Dent
Secretary of Labor Peter J. Brennan
Secretary of Health, Education, and Welfare Caspar W. Weinberger
Secretary of Housing and Urban Development James T. Lynn
Secretary of Transportation Claude S. Brinegar
Director of the Office of Management and Budget Roy L. Ash
Chairman of the Council of Economic Advisers Alan Greenspan
Executive Director of the Council on International Economic Policy
William D. Eberle

Mr. Greenspan, Mr. Eberle, and a senior member of the Office of Management and Budget, will serve as member of the Executive Committee. Dr. Arthur F. Burns, Chairman of the Federal Reserve Board, will attend both Board and Executive Committee meetings when appropriate.

#



THE WHITE HOUSE
WASHINGTON

Can't do

October 15, 1974

MEMORANDUM FOR DONALD RUMSFELD

FROM: DEAN BURCH *DS*

SUBJECT: Analysis of President's Economic Programs

At 2:30 p.m. this afternoon in my office Mr. Dick Wirthlin will present the results of a poll of 1,000 people taken immediately after the President's economic message.

This presentation will, I think, impact heavily on our activities in the future and I would urge that you or your representative try to attend.

cc: R. T. Hartmann
J. O. Marsh
L. W. Seidman
Anne Armstrong
W. E. Timmons
P. A. Theis
P. W. Buchen
Alan Greenspan
W. J. Baroody
Gwen Anderson
W. Simon
R. L. Ash
Mary Louise Smith
R. Nessen



For filing in
"Economic
Initiatives"



Return to P. B.

from
Mr. Anceeda

October 30, 1974

ECONOMIC INITIATIVES AND FOLLOW-UP

Legislative Status: 1. Introduced, 2. Hearing, 3. Reported, 4. Passed
 House/Senate: 1. Meeting, 2. Reported
 Conference: 1. Meeting, 2. Reported
 Target Date ●

Department of Agriculture

Legislative Initiatives

	House	Senate	Conference	Signature
Removal of restrictions on Rice	1 2 3 4	1 2 3 4	1 2	
Peanuts	1 2 3 4	1 2 3 4	1 2	
Extra-long staple cotton	1 2 3 4	1 2 3 4	1 2	
Amendment P.L. 480	1 2 3 4	1 2 3 4	1 2	

Administrative Initiatives

	October	November	December	January	February
Voluntary monitoring of exports	Action completed				
Review marketing orders	●				
Review other Department Regulations	✓ Reports Due Jan. 1 Thru July 1, 1975				
Fertilizer					

- Reporting system
- Voluntary effort with companies

Can Be Reactivated When Needed

Department of Commerce

Administrative Initiative

	October	November	December	January	February
Industry conservation audits	●				

Department of Housing and Urban Development

Legislative Initiative

	House	Senate	Conference	Signature
Conventional mortgages eligible for purchase by GNMA	1 2 3 4	1 2 3 4	1 2	

Administrative Initiatives

	October	November	December	January	February
Determination of level of commitments under the conventional home mortgage program	●				
Joint effort with Congress to develop solutions to mortgage credit problems	✓				

Department of the Interior

Legislative Initiatives

	House	Senate	Conference	Signature
Deepwater port facilities	1 2 3 4	1 2 3 4	1 2	
Surface mining	1 2 3 4	1 2 3 4	1 2	

Administrative Initiatives

	October	November	December	January	February
Arctic gas	Due April 15, 1975				
Coal leasing	●				
NPR number 1 and number 4	●				
OCS leasing	●				
Oil shale, Geothermal leasing	●				



October 30, 1974

Legislative Status
 1. Introduced
 2. Hearing
 3. Reported
 4. Passed

House/Senate
 1. Meeting
 2. Reported

Conference
 1. Meeting
 2. Reported

Target Date ●

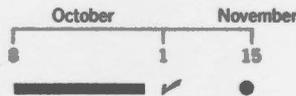
ECONOMIC INITIATIVES AND FOLLOW-UP

Office of Management and Budget

Administrative Initiatives

\$300 billion spending target:

Determination of budget rescissions and deferrals



Council on International Economic Policy

Legislative Initiatives

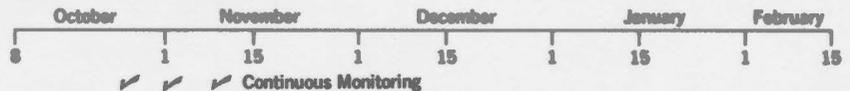
Trade Reform Act



Council on Wage and Price Stability

Administrative Initiatives

Monitoring wage and price movements in the private sector



Monitoring government actions

Continuous Monitoring

Other Agencies

Atomic Energy Commission

Legislative Initiatives

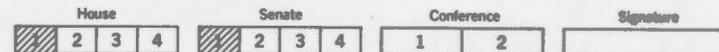
Nuclear plant licensing



Environmental Protection Agency

Legislative Initiatives

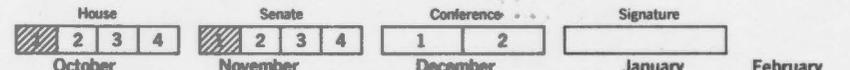
Amendments to Clean Air Acts



Federal Energy Administration

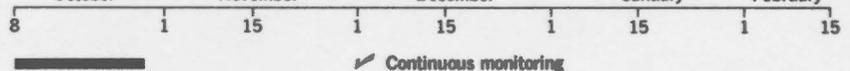
Legislative Initiatives

Natural gas deregulation

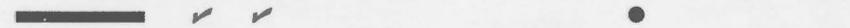


Administrative Initiatives

Conservation within government



Incentives to secondary and tertiary petroleum production



Utility coal conversion

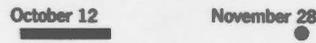


Voluntary conservation of 1,000,000 bbls/day



WIN Program

Organization and Preliminary Implementation



Full Implementation



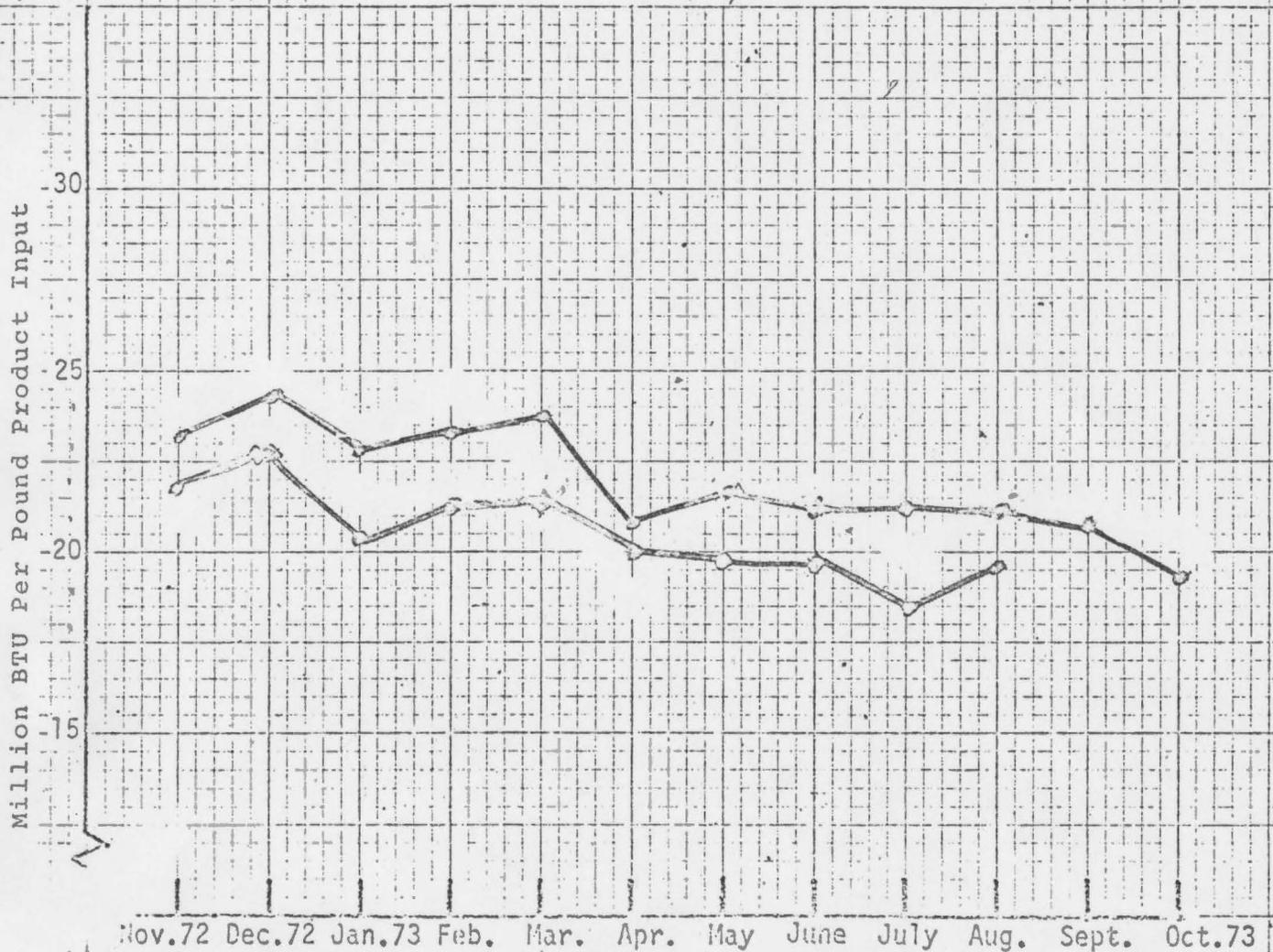
ATMI ENERGY CONSERVATION EFFICIENCY

MEASUREMENT SURVEY*

MM BTU/LBS

MMBTU's/LB.

Million BTU Per Pound Product Input



	(Average) TOTAL INDUSTRY
1974	
Jan	20.46
Feb	21.34
Mar	21.35
Apr	20.00
May	19.97
Jun	19.81
Jul	18.54
Aug	19.77
Sep	
Oct	
1973	
Nov	21.84
Dec	22.83



Nov. 72 Dec. 72 Jan. 73 Feb. Mar. Apr. May June July Aug. Sept. Oct. 73

% Reduction/ (Increase)	Nov. 73	Dec. 73	Jan. 74	Feb.	Mar.	Apr.	May	June	July	Aug.
	5.4	5.3	11.0	9.2	6.4	4.2	7.9	6.4	12.8	5.9

*Revised as of October, 1974

NOTE: Latest month data subject to revision

HOW ONE ASSOCIATION MET THE CHALLENGE

One example of an industry-wide commitment to energy conservation similar to the four-point program is the American Textile Manufacturers Institute (ATMI) Energy Program. In November, 1973, ATMI launched an aggressive effort designed to alert the industry to the increased need for conservation. The effort began with an extensive media campaign, distribution of energy conservation materials, and recording of good conservation case histories on engineering and management programs initiated by textile companies. Within two weeks a series of regional meetings were scheduled to provide a forum for government-industry interface and exchange of intra-industry technical information. This was followed by a survey of energy needs among companies representing 25 percent of textile revenues and employment. Results showed the heavy dependence of the industry on an adequate and reliable energy supply. After these results were compiled, the Executive Committee asked the full ATMI membership to respond to a similar survey designed to provide baseline and monthly data on total energy consumption by the industry. This internal reporting system is intended to provide ATMI with a data base against which textile's conservation efforts can be measured and a means for letting each company compare itself to the rest of the industry (preceding as the chart indicates, each company participating receives a monthly statement on the industry-wide average and a number for that company.)

Survey Format

To quantify the effectiveness of the industry's efforts, ATMI's Energy Policy Committee asked that companies report monthly all types of energy used in BTU's actually used per pound of stock input.

The conversion factors for changing fuels into equivalent BTU's were those recommended by the Department of Commerce:

<u>Energy Source</u>	<u>BTU Content</u>
Residual Fuel Oil (#6)	149,690/gallon
Distillate Fuel Oil (#2)	138,690/gallon
Kerosene (#1)	135,000/gallon
Gasoline	124,952/gallon
Propane or LPG	95,500/gallon
Coal - Bituminous or Lignite	23,750,000/short ton
Coal - Anthracite	25,400,000/short ton
Natural Gas	1,031/cubic foot
Electricity at point of consumption	3,412/kilowatt hour

NOTE: There are 42 gallons in a barrel of petroleum.
A short ton is 2,000 pounds.



Energy usage included all sources of fuels, including those used for transportation and office buildings, converted to millions of BTUs. Pounds in process each month included all raw materials, but once an item was introduced into production it was not considered a second time in processing.

Although this method is not precise, experience has shown that the survey provides a reliable base against which the industry's progress in achieving improved efficiency can be measured (companies participating account for 50 percent of textile production and represent all aspects of textile manufacturing.) and, it provides each individual company with enough feedback to measure its own performance.

Using 1973 as a base period, ATMI has continued plotting the results of the textile industry's conservation efforts on a monthly basis. As the chart indicates, energy savings averaging 7.4 percent per unit of production have been realized a significant achievement for a ten month industry-wide effort.

Focusing on the Problem

Like any other problem, this one requires that the right questions be asked. Many questions related to energy will be industry-wide, technical and proprietary in nature. This makes an active role by trade associations critical if the competitive position, growth and stability of their members are to be maintained. Actions taken will of course reflect those aspects particular to an industry. They could range from surveys and questionnaires designed to provide data needed for measuring energy efficiency, to the sponsoring of complete R & D programs.

Prepared by the Office of Energy Programs
Deborah Dougherty
October 16, 1974



October 30, 1974

ECONOMIC INITIATIVES AND FOLLOW-UP

DEPARTMENT OF AGRICULTURE

LEGISLATIVE INITIATIVES

Current Status

Schedule for Implementation

Removal of restrictions on

Rice

A bill is now pending before the House Rules Committee. An earlier attempt to obtain a rule on the bill ended in a tie vote.

Efforts will be made to clear the bill for floor action after the House reconvenes on November 18.

Peanuts

House Agriculture Committee has unacceptably modified Administration proposal.

USDA will start discussions with industry representatives in late November leading to the development of a target price program. A legislative proposal will be submitted to OMB by late December or early January for consideration by the next Congress.

Extra-long staple cotton

Target price bills have been introduced in both the House and Senate. There appears to be only a small possibility of favorable action in this session.

Strong push needed next year.

Amendment of P.L. 480

Agriculture has prepared draft legislation.

Legislation to be submitted to OMB on November 1.

ADMINISTRATIVE INITIATIVES

Voluntary monitoring of exports

Systems for the prior approval and daily reporting of U.S. export sales of certain agricultural commodities are completely operational.

The Department will expand its weekly report to include information on shipments and events of major significance to the grain trade.

DEPARTMENT OF AGRICULTURE (cont'd)

ADMINISTRATIVE INITIATIVES

Current Status

Schedule for Implementation

Review marketing orders

A Marketing Order Task Force will review and evaluate the process by which changes are effected in Market Order and Agreement regulations.

Marketing Order Task Force to report by January 1, 1975.

Review other Department Regulations

One or more other task forces must be established to review the need for changes in regulations pertaining to cooperatives, packers and stockyards, food imports, timber exports and others. These task forces are scheduled to report between January 1 and July 1, 1975.

Fertilizer

Reporting System

The reporting system was terminated when supply problems eased after the 1974 crops were fertilized.

The reporting system can be reactivated immediately, whenever the situation warrants. The assessment of the need for an allocation system will be completed January 15, 1975.

Voluntary effort with companies

Efforts to have companies cut back on nonessential uses of fertilizer are scheduled for completion on December 1, 1974.



DEPARTMENT OF COMMERCE

ADMINISTRATIVE INITIATIVES

Current Status

Schedule for implementation

Industry conservation audits

During October meetings were held with six major energy-consuming industries, resulting in a commitment to develop through their trade associations industry-wide plant-by-plant energy conservation reporting system to be effective January 1, 1975.

During November meetings will be held with four additional industries to undertake the same program outlined under Current Status. The total of those ten industries represents 75 percent of industry and business energy consumption. On November 14 a meeting will be held with trade association executive secretaries to install the system beyond the ten key industries. January 1, 1975 industry conservation audits in place and operating.



DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

LEGISLATIVE INITIATIVE

Conventional mortgages eligible for purchase by GNMA.

Current Status

Signed into law October 18, 1974.

Schedule for Implementation

Implemented on October 22.

ADMINISTRATIVE INITIATIVES

Determination of level of commitments under the Conventional Home Mortgage program

The conventional home mortgage plan announced an initial FNMA program of \$1.5 billion. A second FHLMC program of \$1.5 billion is contemplated.

Both programs would end November 30, 1974, and future programs will depend upon a review of mortgage market conditions, the anticipated mortgage interest rate and other factors.

Joint effort with Congress to develop solutions to mortgage credit problem

HUD is in the process of soliciting the views of the major interest groups.

By November 10 Treasury and HUD will complete a summary of views of major interest groups. November 26 - December 6--HUD will prepare a major options paper for the EPB covering issues discussed, stressing areas where there is reasonable chance for compromise and general acceptance. Mid-December--after review and revision of options paper, President will be asked to meet with key industry officials and Members of Congress to discuss most viable options and seek their support for compromise package. Late January--outline of new reform package announced in State of Union message. February--new legislation sent to the Hill.



DEPARTMENT OF THE INTERIOR

LEGISLATIVE INITIATIVES

Current Status

Schedule for Implementation

Deepwater port facilities

House and Senate have passed different bills. Conference expected after recess.

Review House and Senate bills and develop position for conference by November 18.

Surface mining

Legislation delayed in conference until after recess. Interior Domestic Council and OMB are re-examining bill.

Continue to work with conferees (due to meet November 19) to obtain passage this Congress of an acceptable bill.

ADMINISTRATIVE INITIATIVES

Arctic Gas

Interior is issuing research proposal for study of alternative gas line routes from Alaska. Interior with FPC is preparing Environmental Impact Statement (EIS) for El Paso and Arctic Gas Line applications.

Feasibility study of alternative routes, and environmental impact statements, will be completed by April 15, 1975.

Coal leasing

Interior is developing coal leasing program and preparing programmatic EIS.

Final environmental impact statement will be completed by December 15. OMB expected to review proposed program by December 15.

NPR #1 and #4

Interior, Defense and Navy studying means to expedite development.

Study and recommendations to be completed by January 8, including recommendations for legislation if necessary.



DEPARTMENT OF THE INTERIOR (cont'd)

ADMINISTRATIVE INITIATIVES

Current Status

Schedule for Implementation

OCS leasing

Lease 10 million acres in calendar year 1975.

Secretary to meet with coastal state governors November 14. Tentative leasing schedule ready by November 15.

Oil shale and Geothermal leasing

Reevaluation and report to see if more rapid development of these resources is appropriate, is being prepared for the President.

Reevaluation to be complete by January 8.

DEPARTMENT OF JUSTICE

LEGISLATIVE INITIATIVES

Current Status

Schedule for Implementation

Increased penalties for
antitrust violations

S. 782 has passed the Senate increasing penalties for corporations to \$500,000 but keeping individual penalties at \$50,000. HR 9203, increasing the penalty to \$500,000 for corporations and \$100,000 for individuals, has been reported by the House Judiciary Committee but the report has not been filed.

The Committee should be requested to recommit HR 9203 to the full Committee to increase the penalty for corporations to \$1 million.

Strengthen investigation
powers of Antitrust
Division

Administration's proposal was forwarded to Congress in April 1974 and introduced in the House and referred to the House Judiciary Committee. The proposal has not been introduced in the Senate.

Justice will continue to push for action.



DEPARTMENT OF LABOR

LEGISLATIVE INITIATIVES

Current Status

Schedule for Implementation

Special unemployment insurance assistance program

Community improvement program

Both proposals contained in National Employment Assistance Act of 1974, HR 17218, referred to House Select Committee on Labor; S. 4129 referred to the Committee on Labor and Public Welfare, then to the Committee on Public Works for 10 days. On October 9 Secretary Brennan appeared before an extraordinary joint session of two subcommittees. The Senate Subcommittee on Employment, Poverty and Migratory Labor held hearings on S. 4129 and other bills on October 16 and 17 at which time public witnesses were heard. General hearings held in House.

Develop draft regulations for the Special Unemployment Assistance Program on November 22. Develop draft regulations for the Community Improvement Program on December 13. Submit request for appropriations as soon as the NEAA is enacted.



DEPARTMENT OF TRANSPORTATION

LEGISLATIVE INITIATIVES

Current Status

Schedule for Implementation

Surface Transportation Act

House Committee has reported bill. DOT working with Senate Commerce Committee to obtain speedy Senate action.

Need vigorous all-out effort to secure enactment of legislation this year. The President should endorse the legislation as an anti-inflationary measure soon after the end of the election recess.

ADMINISTRATIVE INITIATIVES

Automobile fuel economy

Meeting with auto presidents held October 29 to get 40% mileage improvement program underway.

Meet with individual auto manufacturers by November 12 to discuss achievement of goals. By November 29 a firm plan to achieve the 40% target will be submitted to the President.

55 MPH limit and traffic control measures

Work with state officials to strengthen enforcement of 55 MPH limit and suggest improved traffic control measures for conserving gasoline. Have recommended legislation to make the 55 MPH limit permanent. Jointly reviewing the EPA, transportation control plans under the Clean Air Act.

Make tentative recommendations on using Federal incentives for enforcing 55 MPH limit by December 15: final recommendations by January 15. Begin to work with Advertising Council, State governments and law enforcement officials to induce voluntary compliance. By December 15 will develop recommendations to encourage more attention by state, metropolitan and local officials to traffic control measures and a plan to monitor progress and evaluate effectiveness in planning, implementation and operation of traffic management measures.

60 million empty seats a day in commuting cars



DEPARTMENT OF THE TREASURY

LEGISLATIVE INITIATIVES

Current Status

Schedule for Implementation

Financial Institutions Act

Pending in House and Senate Banking Committees.

Senate Finance Committee will continue to work on bill during lame-duck session. House Banking Committee will be urged early next year to launch hearings and serious consideration of the bill.

Elimination of withholding tax on interest and dividend income to foreigners.

Included as part of Title III of Tax Reform Bill of 1974 before the Ways and Means Committee.

Treasury will continue to encourage Ways and Means to report bill during lame-duck session. Senate Finance Committee consideration is out of the question until next year.

Increase Federal insurance on private deposits.

Signed by the President on October 28.

To be implemented by affected agencies.

Increase and restructuring of investment tax credit.

Legislation being prepared by Treasury for submission to the Congress upon its return.

Treasury will push for immediate consideration of this proposal as part of or separate from the Tax Reform Bill.

Preferred stock dividends.

Legislation being prepared by Treasury for submission to the Congress upon its return.

Treasury will push for immediate consideration of this proposal as part of or separate from the Tax Reform Bill.

DEPARTMENT OF THE TREASURY (cont'd)

LEGISLATIVE INITIATIVES

Current Status

Schedule for Implementation

Ways and Means bill including windfall profits tax on oil and relief for low-income families.

Included as part of Title III of Tax Reform Bill of 1974 before the Ways and Means Committee.

Treasury will continue to encourage Ways and Means to report bill during lame-duck session. Senate Finance Committee consideration is out of the question until next year.

Surtax

Legislation being prepared by Treasury for submission to the Congress upon its return.

Treasury will push for immediate consideration of this proposal as part of or separate from the Tax Reform Bill.

ADMINISTRATIVE INITIATIVES

Request state and federal regulatory authorities to eliminate rate schedules which encourage excessive energy consumption.

National conference of state regulatory commissions held September 13. Resulted in better climate for cooperation. Further initiatives suggested for consideration.

Initiatives and issues forwarded to ERC for consideration and assignment of lead responsibility on October 30.

EXECUTIVE OFFICE OF THE PRESIDENT

OFFICE OF MANAGEMENT AND BUDGET

LEGISLATIVE INITIATIVES

ERDA and the Nuclear
Regulatory Commission

Current Status

President signed into law
October 11.

Schedule for Implementation

Activation of ERDA and NRC
on January 1, 1975.

Amending the Employment Act
of 1946

Legislation introduced: HR 15420
June 17; HR 17124 October 7.
Some question exists as to whether
HR 17124 encompasses the pro-
posed addition, "...for all those
able, willing and seeking to
work..." as recommended in the
Fact Sheet.

Decision to accept or reject
language in HR 16124 or submit
new legislation to be made by
November 1. Congressional
testimony scheduled December 2,
1974.

Establishing a National
Commission on Regulatory
Reform

Administration bill forwarded to
Congress October 8, and intro-
duced October 16 (S. 4145, HR
17417). Referred to Government
Operations Committee in the
Senate and the Interstate and
Foreign Commerce Committee in
the House.

Prepare and clear testimony be-
fore Senate Committee Novem-
ber 21. Urge hearing in House.
Prepare preliminary specs for
Commission members and Executive
Director November 30. Finalize
specs and begin recruitment
December 26. (Assuming enactment)

ADMINISTRATIVE INITIATIVES

Require all major legis-
lation, rules and regula-
tions developed in the
Executive Branch to
include an Inflation
Impact Statement.

Submitted draft Executive Order
(authorizing OMB to establish a
circular) to the White House
October 30.

President signs Executive Order
November 1. OMB completes internal
review of proposed circular
November 4. Draft OMB circular
sent to agencies for comment
November 4. Due date for comments
from agencies November 13. Re-
vised OMB circular completed (and
sent to agencies for final com-
ment--optional) November 18.
Circular procedures take effect
(all legislation, rules and

OFFICE OF MANAGEMENT AND BUDGET (cont'd)

ADMINISTRATIVE INITIATIVES

Current Status

Schedule for Implementation

\$300 billion spending target: determination of budget rescissions and deferrals to meet target.

Agency suggestions submitted to OMB on October 7. Staff review within OMB October 8-15. Policy review within OMB October 16-23. Compilation of proposed reductions October 23. Initial discussion of proposed reductions with White House staff October 24. Initial discussion of proposed reductions with the President October 25.

regulations submitted or printed for comment after November 30, 1974 will be required to conform to circular procedures) November 30. Designate responsibility within Executive Branch for follow-up procedures December 10.

White House decisions reached and communicated to OMB and agencies November 7. Draft legislation, rescission and deferral reports and other reduction proposals, prepared; reduction and "before" and "after" budgets analyzed; section on budget reduction drafted for Presidential economic message November 24. Final package sent to President November 21. Proposed reductions announced generally in Presidential economic message and transmitted in detail in separate report to the Congress week of November 25.

COUNCIL ON INTERNATIONAL ECONOMIC POLICY

LEGISLATIVE INITIATIVE

Trade Reform Act

Current Status

Passed House; pending in Senate Finance Committee and scheduled as first order of committee business when Congress returns November 18.

Schedule for Implementation

Maintain current momentum; should pass this year.

COUNCIL ON WAGE AND PRICE STABILITY

ADMINISTRATIVE INITIATIVE

Monitoring wage and price movements in private sector

A limited number of reviews have been undertaken in areas where there is great public concern over rising prices, to determine if any practical solutions can be found.

On October 31--November 1, the Council and the Department of Agriculture will jointly sponsor a public conference on productivity, costs, and prices in the food industry. On November 13 the Council will sponsor jointly with Mrs. Knauer's office a public hearing on the repricing of shelf inventories in supermarkets.

Monitoring government actions

A letter is being drafted to all major agencies in Executive Branch requesting (1) designation of person as point contact, and (2) identification of their programs, policies or activities which may have an adverse effect on costs and prices.

By November 30, Council will have a list of existing Federal programs to review. Inflation impact statements on new legislative proposals introduced by Members of Congress.

Identified motor carrier backhaul and circuitry restrictions, Jones Act Exemptions and Tariff Commission Rulings as possible Federal restrictive practices.

By November 30, report due on targeted Federal restrictive practices.

OTHER AGENCIES

ATOMIC ENERGY COMMISSION

LEGISLATIVE INITIATIVES

Nuclear plant licensing

Current Status

JCAE hearings have been held on Administration bill, but no bill has been reported.

Schedule for Implementation

Encourage Joint Committee to report the bill out for action this Congress.

ENVIRONMENTAL PROTECTION AGENCY

LEGISLATIVE INITIATIVES

Amendments to Clean Air Act

Some of desired amendments were included in PL 93-319 (Energy Supply and Environmental Coordination Act). Hearings on remaining amendments have not been scheduled.

Interagency meeting scheduled for November 13 to develop additional technical justification for the Administration's amendments.

FEDERAL ENERGY ADMINISTRATION

LEGISLATIVE INITIATIVES

Natural gas deregulation

Administration bill (S. 2048) bogged down. Working with Senate Finance, Interior, and Commerce Committees to achieve deregulation objective.

Determine position by December 1 for dealing with Buckley amendment in Senate to House-passed trade bill which achieves unqualified deregulation of field prices of new natural gas.

ADMINISTRATIVE INITIATIVES

Conservation within Government

Presidential directive to agencies on 1975 energy conservation objectives issues. Monitoring system established.

Presently reviewing FY 75 first quarter data. Results will be published by December 1.

FEDERAL ENERGY ADMINISTRATION (cont'd)

ADMINISTRATIVE INITIATIVES

Current Status

Schedule for Implementation

Incentives to secondary and tertiary petroleum production

Adjustments of current price controls to increase incentives to use secondary and tertiary techniques. Draft report completed.

Review of draft report to be completed by November 8. Proposed rulemaking targeted for November 15. Final regulations targeted for January 15.

Utility coal conversion program

Task force established and operating.

First draft due November 25. Report and schedule will be completed by January 8, including any legislative recommendations.

Voluntary conservation of 1 million bbls/day

Reporting system has been developed.

First report due December 1. Monthly reports thereafter.

WIN Program

Organization and preliminary implementation October 12--November 28.

November 28--July 4, 1976

ENERGY INITIATIVES

Follow-up on Presidential Address on the Economy

<u>INITIATIVE</u>	<u>CURRENT STATUS</u>	<u>NEXT STEPS</u>
<u>INTERIOR</u>		
OCS leasing	Lease 10 million acres in years 1975. Develop capability to continue leasing at this rate should a decision be made to do so.	Secretary to meet with coastal state governors November 14. Tentative leasing schedule ready by November 15.
Coal leasing	Interior is developing coal leasing program and preparing programmatic EIS.	Final environmental impact statement will be completed by December 15. OMB to review proposed program in Nov/Dec.
Arctic Gas	Interior is initiating study of alternative gas line routes from Alaska. Interior with FPC is preparing EIS for El Paso and Arctic Gas gas line applications.	Feasibility study of alternative routes, and environmental impact statements, will be completed by April 15, 1975.
Oil, shale and geothermal leasing	Reevaluation and report to see if more rapid development of these resources is appropriate is being prepared for the President.	Reevaluation to be completed by January 8.
Surface mining bill	Legislation delayed in conference until after recess. Interior, Domestic Council and OMB are re-examining bill.	Continue to work with conferees (due to meet Nov. 19) to obtain passage this Congress of an acceptable bill.

INITIATIVE

CURRENT STATUS

NEXT STEPS

INTERIOR (CONT'D)

NPR #1 and #4

Interior, Defense and Navy studying means to expedite development.

Study and recommendations to be completed by ~~January 8~~, *mid-Dec*, including recommendations for legislation if necessary.

Deepwater ports facilities bill

House and Senate have passed different bills. Conference expected after recess.

Review House and Senate bills and develop position for conference by November 18.

DOT

55 MPH limit and traffic control measures

Legislation to make the 55 MPH limit permanent has passed Senate as part of comprehensive highway aid bill. Joint review with EPA of transportation control plans under the Clean Air Act is in progress.

Make specific recommendations on using Federal incentives for enforcing 55 MPH limit by January 15. Develop recommendations to state and local officials on traffic control measures and management and plan to monitor by Jan. 31.

Automobile fuel economy

Meeting with auto presidents held October 29 to get 40% mileage improvement program underway.

Meet with individual auto manufacturers by November 12 to discuss achievement of goals. By November 29, a firm plan to achieve the 40% target will be submitted to the President.

<u>INITIATIVE</u>	<u>CURRENT STATUS</u>	<u>NEXT STEPS</u>
<u>FEA</u>		
Natural gas deregulation	Administration bill (S. 2048) bogged down. Working with Senate Finance, Interior and Commerce Committees to achieve deregulation objective.	Determine position for dealing with Buckley amendment to trade bill in the Senate (has already passed House), which achieves unqualified deregulation of field prices of new natural gas-by November 18.
Conservation within Government	Presidential directive to agencies on 1975 energy conservation objectives issued. Monitoring system established.	Presently reviewing FY75 first quarter data. Results will be published by December 1.
Voluntary conservation of 1 million bbls/day	Developing targets to monitor system. Reporting system has been developed.	First report due December 1. Monthly reports thereafter.
Utility coal conversion program	Report to be submitted to the President in 90 days, including any needed legislation. Task force established and operating.	First draft due November 25. Report and schedule will be completed by January 8.
Incentives to secondary and tertiary techniques production	Adjustments of current price controls to increase incentives to use secondary and tertiary techniques. Draft report completed.	Review of draft report to be completed by November 1. Proposed rulemaking targeted for November.

INITIATIVE

CURRENT STATUS

NEXT STEPS

TREASURY

Request state and federal regulatory authorities to eliminate rate schedules which encourage excessive energy consumption

National conference of state regulatory commissions held September 13. Resulted in better climate for cooperation. Further initiatives suggested for consideration.

Initiatives and issues to be forwarded to ERD for consideration and assignment of lead responsibility on November 1.

COMMERCE

Industry conservation audits

Meetings with representatives of the six major energy consuming industries have been held. Long term, industry-wide voluntary conservation programs are being organized which will continue appropriate energy conservation goals and a system for reporting progress to the government.

Meetings with the entire business community to report the progress of these meetings are being schedule. Dept of Commerce/Chamber of Commerce meeting with executive leadership of trade and industry associations will be held in Washington on November 1.

EPA

Amendments to Clean Air Act

Some of desired amendments were included in PL 93-319 (Energy Supply and Environmental Coordination Act). Hearings on remaining amendments have not been scheduled.

Interagency meeting scheduled for November 13 th develop additional technical justification for the Administration's amendments.

INITIATIVECURRENT STATUSNEXT STEPSAEC

Nuclear plant licensing
bill

JCAE hearings have been held
on Administration bill, but no
bill has been reported.

Encourage Joint Committee to
report the bill out for
action this Congress.



Economy

larwin

A. BRUCE MATTHEWS
Chairman of the Board
and Chief Executive Officer

October 31, 1974

The Honorable Philip W. Buchen
Counsel to the President
The White House
Washington, D. C. 20500

Dear Phil:

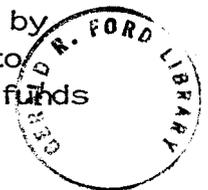
Thank you for your letter of October 10.

I am reassured that the President is very much aware of the serious problems facing the housing industry. However, I must express my disappointment that the anti-inflation program outlined to Congress on October 8 does not hold much substantive promise for the housing industry.

The reassurance by the Chairman of the Federal Reserve Board that the supply of money and credit will expand sufficiently to meet the needs of our economy is encouraging and, indeed, we appear to be seeing the impact of that already.

However, the President made no specific proposal with respect to positive action for the thrift institutions; indeed, the contemplated sale of \$2½ billion of U.S. Treasury bills in \$1,000 denominations can only cause further massive outflow of savings from these institutions. During the absence of direct tangible support for the thrift institutions, it is imperative that some prudent restrictions be imposed on floating corporate and bank note issues in small denominations.

The proposal to make most home mortgages eligible for purchase by an agency of the Federal government and the action to make at least \$3 billion immediately available are helpful; however, those mortgages must still be passed through and absorbed by the capital markets. It is these capital markets that, due to inflationary pressures, have been unable to make adequate funds available at reasonable interest rates.



If the housing industry recovery must await a victory in the fight against inflation in order that the capital markets return to their historical role, the housing industry will have deteriorated to a point where recovery could occur only over a long period of time.

The government assisted financing programs for housing approved during the past few months do support lower priced housing. We all recognize and support the need to house the lower income Americans; however, we believe the middle and upper income Americans also are entitled to some consideration.

I suggest that the housing and building problems today are two-fold: first, minimum income housing should be provided, which is being accomplished; second, solutions should be considered to alleviate present problems for higher priced new homes and the refinancing of existing homes. No attention whatsoever has been given to this latter problem, and the future viability of the top 20 homebuilders in American today could be at stake. As you know, these major builders construct homes with price ranges from \$30,000 to \$75,000 in most parts of the country. The higher priced inventory does not qualify for any existing financing program at this time. This, coupled with major land inventory being held at prices that preclude new starts due to the lack of mortgage financing, is the major cause of the current financial problems. A fair estimate of land inventory in the country today held by these builders is well into the billions of dollars.

It is clear that the housing industry is being forced to carry an inordinately high burden of this fight against inflation, and if this condition continues, the industry as we have known it in the past certainly cannot survive.

Sincerely,



ABM:cs

P.S. As requested, I am sending a copy of this letter to Bill Seidman.



October 2, 1974

Economy

Dear Jim:

Thanks much for your recent letters. Your cable is superb.

I am sure that incentives for savings are among economic initiatives being considered, but I will pass on to the Economic Advisers a copy of your letter on the subject.

Sincerely yours,

Philip W. Buchen
Counsel to the President

Mr. James R. Sebastian
507 Plymouth Avenue, N.E.
Grand Rapids, Michigan 49505



*Economic Policy
Board*

THE WHITE HOUSE
WASHINGTON

August 21, 1975

MEMORANDUM FOR: BILL SEIDMAN
FROM: PHIL BUCHEN *P.W.B.*
SUBJECT: Confidentiality of EPB
Executive Committee Documents

In response to your inquiry, we should, as a general rule, be able to maintain the confidentiality of agendas, discussion papers and minutes of the Economic Policy Board (EPB) Executive Committee in response to Congressional, GAO, and Freedom of Information Act requests.

I. Executive Privilege

With respect to Congressional and GAO requests, the only basis at law for withholding documents is a formal claim of executive privilege. Although not specifically mentioned in the Constitution, executive privilege is derived from the concept of the separation of powers between the three co-equal branches of our Federal Government.

The basic rationale for executive privilege is to protect the effectiveness of the Presidency. One threat to this effectiveness is the restraint on the free flow of advice from the President's closest advisers if disclosure of such advice is required. For this reason, the privilege is available with respect to various internal documents which are relevant to the Presidential decision-making process. On the other hand, materials of a purely factual nature or those outside the legitimate sphere of the President's decision-making process do not normally require protection and ordinarily would have to be disclosed. Agendas, discussion papers and minutes of the EPB are each a part of the internal, decision-making process of the Executive, and are advisory rather than factual in nature. Thus, ordinarily they would not need to be disclosed.



However, it is the President's preference to invoke executive privilege only when it is absolutely necessary. Thus, any Congressional requests for EPB documents should normally be the subject of negotiation at the staff level, in the hopes of avoiding a confrontation, while still preserving the privilege.

II. FOIA: Scope

In amending the Freedom of Information Act (FOIA) last year, Congress demonstrated its awareness of a sphere of Executive confidentiality. Although the FOIA now specifically includes the Executive Office of the President, the legislative history indicates that the FOIA was not intended to extend to the principal personal advisers and assistants to the President.^{*/} The test here is basically the closeness of the operations of the persons in question to the President, and whether such persons are involved only in advising the President.

Executive Order 11808, as amended by Executive Order 11865, establishes the EPB for the purpose of advising the President on all facets of domestic and international economic policy. The Civil Division of the Department of Justice shares the view of my office that a strong case can be made that the EPB is not an agency for purposes of the FOIA, and is not subject to its mandatory disclosure provisions. In terms of EPB documents that are found at the Departments and agencies of the EPB members, our office believes that such documents remain outside the FOIA, regardless of location. However, both of these positions have been formulated in the absence of precedents under the newly amended FOIA. What treatment the courts will give to these positions remains subject to at least some uncertainty at this time.

III. FOIA: Exemptions

Even if the EPB is subject to the FOIA, the FOIA exempts from mandatory disclosure internal communications, consisting of advice, recommendations, opinions, and other materials reflecting deliberative or policy-making processes. Purely factual information or reports may be protected only if they are inextricably intertwined with policy-making processes. On the basis of various court decisions,

^{*/} House Report No. 93-1380, 93rd Cong., 2d Sess., page 15



you should be able to withhold minutes of meetings and agendas, as well as the advisory portions of discussion papers.

While it is not possible to predict with absolute certainty the outcome of any litigation that may result from Congressional or FOIA requests, we believe that we will be able to protect these documents.

Should you have additional questions in this regard, or in the event any requests are in fact made for these documents, please do not hesitate to contact either myself or members of my staff.



THE WHITE HOUSE

WASHINGTON

July 29, 1975

MEMORANDUM FOR PHILIP W. BUCHEN

FROM: L. WILLIAM SEIDMAN

LWS

SUBJECT: CONFIDENTIALITY OF THE WORKING PAPERS
OF THE EPB EXECUTIVE COMMITTEE

As you know, the Economic Policy Board Executive Committee meets daily to coordinate domestic and international economic policy within the U.S. Government.

The standard procedures under which the Executive Committee operate is the publication in advance of a weekly agenda, supplemented as necessary by daily agenda. In most instances, the lead department or agency will deliver a paper on a scheduled agenda item to my office for distribution to Executive Committee members 24 hours in advance. Minutes of each meeting are written and distributed to the Executive Committee which record the decisions made.

Please advise me as to the confidentiality of our agenda, discussion papers, and minutes if requested under the Freedom of Information Act, by the Congress, or the GAO.

I would appreciate a response by August 15, 1975



THE WHITE HOUSE
WASHINGTON

September 2, 1975

Economy
(over 200)

MEMORANDUM FOR: BILL SEIDMAN

FROM: PHIL BUCHEN *P.W.B.*

Attached are copies of recent correspondence concerning payments made by U. S. companies for the purpose of obtaining business in foreign countries.

You will notice that Jim Baker suggests in the last paragraph of his letter to me that the problem be brought up for discussion by the Economic Policy Board.

cc: James A. Baker, III
Department of Commerce

