

334

THE WHITE HOUSE
WASHINGTON

July 20, 1976

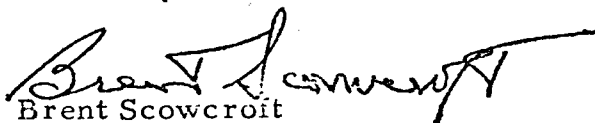
Economic Policy Decision Memorandum 16
National Security Decision Memorandum 334

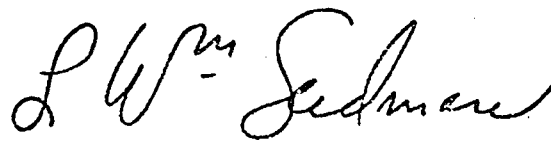
TO: The Secretary of Commerce

SUBJECT: Questionable Payments Legislation

The President has reviewed the memorandum on questionable payments legislation and approved submitting Administration legislation seeking reporting and limited disclosure of corporate payments abroad with discretionary safeguards in relation to interests of foreign policy and the judicial process. Such reports would be submitted to the Department of Commerce and would be made available immediately to the Department of Justice, the Department of State, the Internal Revenue Service, and to the Securities and Exchange Commission if the filer is subject to SEC jurisdiction. Reports would be kept confidential in accord with Section 1905 of Title 18, U.S. Code, for one year, after which they would be made available for public inspection unless, in a given case, a specific determination were made by the Secretary of State that foreign policy interests dictated against public disclosure, or a specific determination were made by the Attorney General that the status of an ongoing criminal investigation or prosecution dictated against public disclosure through other than conventional judicial processes.

You are hereby requested to promptly submit legislation in accordance with the above decision.


Brent Scowcroft


L. William Seidman

cc: The Secretary of State
The Secretary of the Treasury
The Secretary of Defense
The Attorney General
The Director of the Office of Management and Budget
The Special Representative for Trade Negotiations

