

8-23-79

Honorable Mickey Edwards
413 Cannon
House Office Bldg.
Washington, D.C. 20515

Dear Honorable Edwards,

I have given much thought to bill number H.R. 654 which has been introduced by Honorable J.J. Pickle (Texas) and sponsored by Senator Gaylord Nelson (D-WI). The bill is known as the Dividends Reinvestment Bill.

It addresses a critical issue which has needed review and change for a number of years. This bill is important because by providing the stockholder with a modest tax deferral on new issue stock, positive steps will be taken in increasing capital formation in American business and industry; and more importantly, the double taxation of dividends will be lessened.

I sincerely hope you will support bill H.R. 654 so that it can be voted through Congress this year.

Sincerely,

E. Paul Bowerman
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