

1879 Wiessner Dr. NE
Salem, Oregon 97303
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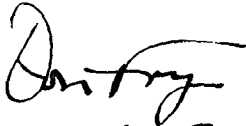
Congressman Al Ullman:

H. R. 14683, Municipal Bond Fund Act, appears to me to offer advantages to city and state financing, by ~~means of~~ making their offerings more attractive.

Small investors, like me, hesitate to buy municipal bonds, because we haven't the knowledge to pick good ones, nor the financial resources to spread the risk by buying several.

I'm a retired federal employee. I've managed to accumulate some funds, but my income is not in the tax bracket where municipals are an obvious advantage. Still, the income tax I pay is becoming a real burden.

I favor a provision whereby a mutual fund could invest in municipals, and allow the shareholders to enjoy the tax exemption on dividends.


Donald E. Fry