

MEMO# 4233

November 4, 1992

PRESIDENT ANNOUNCES TAX BILL VETO

November 4, 1992 TO: BOARD OF GOVERNORS NO. 78-92 MEMBERS - ONE PER COMPLEX
NO. 38-92 RE: PRESIDENT ANNOUNCES TAX BILL VETO

_____ The President today issued a written announcement that he would allow the 10 day period for signing the tax bill, H.R. 11, to expire, thus resulting in its pocket veto. As we previously informed you, this bill was passed by Congress on October 8, and contained several provisions supported by the investment company industry, including repeal of the 30 per cent test. The Institute will work to ensure that these provisions are included in any tax bill which is considered next year. Matthew P. Fink President

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