



IMMEDIATE RELEASE  
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STATEMENT BY SECRETARY OF THE TREASURY  
G. WILLIAM MILLER

No one can doubt President Carter's position on the windfall profits tax. He is determined and has worked diligently to see that the oil industry does not reap unfair windfall profits at the public's expense. The President has stated repeatedly since he proposed the tax that the Congress should pass a windfall profits tax at levels no lower than his proposals. The House bill meets that criterion. While the Senate Finance Committee has recommended a tax which will produce less revenue, the President has made it clear that he expects the tax to be strengthened on the Senate floor and ultimately to be enacted in a form close to his proposals.

I hope Senator Kennedy will work in the Senate to help us achieve the goal for a windfall profits tax which he obviously shares with the President.

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