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February 10, 1976 - 12:15

Bill Rhatican called from Treasury Public Affairs to say that they will be releasing shortly two paragraphs to their press, which say in brief:

Secretary Simon has instructed the Internal Revenue Service to intensify its efforts that corporations that are found to bribe foreign officials do not get a tax break on those expenses.

(In other words, Lockheed cannot include the \$1.6M paid to the Japanese as a cost of doing business, for example).

JGC