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Nixon Swiss Account Is Said Unfounded

DALLAS (UPI) — The Internal Revenue Service (IRS) has spent four months investigating allegations that former President Richard Nixon deposited \$5.9 million in secret Swiss bank accounts but may give up the probe because of lack of evidence, the Dallas Morning News said in a copyrighted story yesterday.

According to the newspaper, an informant told the IRS that Nixon got most of the money from major oil companies who wanted to see states retain ownership of offshore oil lands.

HOWEVER, THE newspaper said there was doubt about the credibility of the informant—an unnamed Dallas oil company financial adviser—and there apparently has been nothing to link Nixon directly with the accounts in the Nassau, Bahamas, branch of the Swiss Bank Corp. (Overseas).

The newspaper said it will be up to the IRS to determine if the investigation will be continued.

An IRS spokesman in Washington said the special Watergate prosecutor's office had been informed about the charges.

"Upon hearing of these allegations, the commissioner of internal revenue immediately notified the special prosecutors office of the department of justice," said spokesman Al Golato, "and this office has been kept fully advised."

HE WOULD NOT comment further, saying the case had not yet "been totally disposed of."

According to the newspaper, the informant turned over a number of deposit slips which showed a series of deposits beginning with a \$750,000 deposit on Jan. 15, 1969, five days before Nixon took the oath as President.

The bank refused to let the IRS examine its records, the newspaper said, but directors of the firm denied Nixon was a customer. Directors said the deposit slips were for accounts that did not actually exist but were prepared as demonstration forms for potential depositors.

The newspaper said the informant unexplainably kept tape recordings of telephone conversations he made in 1969 in which he said the accounts were those of former Supreme Court Chief Justice Earl Warren and did not mention Nixon.

WHEN ASKED why he did not mention Nixon at the time, the informant told the IRS and a Dallas news reporter he used Warren's name because he feared Nixon's power as President and he wanted to get a federal investigation started.

According to the deposit slips turned over by the informant, three accounts existed with a total of \$5.9 million. One account showed a deposit of \$750,000 on Jan. 15, 1969, followed by a \$1 million deposit the following day and another \$1 million on Jan. 22.

The second account reflected a \$2 million deposit on Jan. 29, 1969, and the third account showed a deposit of \$1.17 million on July 17, 1969, the newspaper said.