CHICAGO - The Central Intelligence Agency (CIA) considered using an organization owned by the late billionaire Howard Hughes as a front to funnel money to the 1968 campaigns of then-Rop. Gerald R. Ford and 30 other conservative legislators, Playboy magazine says.

The magazine said it could not be determined if any money was paid out, why the particular legislators were chosen or if the representatives and senators knew they had been chosen.

The copyrighted article also said the Watergate break-in was an attempt to keep the CIA-Hughes connection secret when disgruntled Hughes employes began discussing the affairs of their boss.

Playboy released a copy of a memo it said was delivered to Hughes by one of his top aides, John Meir, containing a list of prominent representatives and senators who were to receive secret funds.

Playboy said the CIA infiltrated

Hughes' Summa Corp., eventually resulting in a virtual takener.

The article, published on the second anniversary of Richard M. Nixon's resignation, said Mr. Nixon's downfall was the price of keeping the CIA's connection with Hughes out of the limelight when the Watergate coverup crumbled.

Playboy said Hughes' relationship with Mr. Nixon began while he was vice president in 1956 when the billionaire lent Nixon's brother, Donald, \$205,000.

Shortly afterward, the Hughes Medical Institute was granted tax-exempt status after previous refusals by the Internal Revenue Service, the article said:

Fear of publicity led to the Watergate break in of Democratic national headquarters, the story said.

When the cover-up unraveled, Mr., Nixon was sacrificed to protect the secrecy of the Hughes-CIA connection, the article said.

The article said a Hughes public re-lations man, Robert Bennett, was a source for Washington Post reporters Carl Bernstein and Robert Woodward who helped crack the Watergate cover-