

Curious Cash in Rebozo's Bank



Jack Anderson

CONGRESSIONAL investigators have traced a curious cash flow through presidential pal Bebe Rebozo's Key Biscayne, Fla., bank in 1970-71.

The trail leads to Switzerland where money can be hidden in numbered bank accounts.

As part of the investigation into President Nixon's tax returns, the joint congressional committee on Internal Revenue Taxation has checked a number of accounts in Rebozo's bank. It has taken lengthy statements from Rebozo.

Elaborate charts, covering two large desk tops, have been prepared showing how mysterious cash sums were routed through the bank, our committee sources say.

★ ★ ★

THE INVESTIGATORS have not established that Rebozo himself has a secret Swiss bank account. But a committee investigator will fly to Paris and Geneva in an attempt to follow the flow of cash to Switzerland.

We were unable to reach Rebozo for comment. But he has denied to committee investigators that he has been involved in any improper cash transactions.

The investigators are trying to determine whether the sudden movement of cash through the Rebozo bank in 1970-71 is linked to efforts to raise money for the President.

It has now been established, for example, that the \$100,000 cash gift from billionaire Howard Hughes was delivered to Rebozo in 1970. We have also traced at

least two other smaller cash contributions to Rebozo, who was not an authorized Republican fund raiser.

He has insisted, nevertheless, that the contributions were intended for the President's political campaigns.

★ ★ ★

BOTH Chairman Russell Long (Dem-La.) and co-chairman Wilbur Mills (Dem-Ark.) have agreed that the committee should establish only how much more taxes the President owes and should not make any judgments about possible tax fraud.

Any evidence of fraud, they have agreed, should be turned over to the Internal Revenue Service and the House Impeachment Panel. As we have previously reported, the IRS has already assigned the Nixon tax investigation to the Intelligence Unit which handles criminal cases. Our sources say the unit finds criminal violations in about 50 per cent of its investigations.

Footnote: The committee staff members are amazed at the number of petty tax deductions Mr. Nixon claimed. Apparently, it was his policy to claim a deduction for even the most doubtful items.

In contrast, the staff advised Gerald Ford, before he became Vice President, that he could take a deduction for an item he questioned. Later, the IRS challenged the deduction. "If there is the slightest question about it," staff members recall Ford saying, "I would prefer to pay." He immediately wrote out a check for the amount rather than contest it.