

SFChronicle
NOV 19 1975

**I, and not
the merits
of the
amendment
have become
the central
issue.**



—H. Ross Perot

AP Wirephoto

Perot Denial on Tax Break

Washington

H. Ross Perot denies he had anything to do with an amendment approved by the House Ways and Means Committee that reportedly would give the Texas businessman a \$15 million tax refund.

The amendment was passed after he contributed more than \$27,000 to some members of the panel.

Perot also has offered to be excluded from any benefits conferred by the amendment, which he termed "sound legislation."

In a letter released Monday, Perot decried "that I, and not the merits of the amendment, have become the central issue" in a controversy following a Wall Street Journal article on November 7 that described how Perot would benefit if the amendment became law.

That article reported that former Internal Revenue Service Commissioner Sheldon S. Cohen "confirmed that he drafted such an amendment on Mr. Perot's behalf and said it 'apparently was used' as the basis" for the committee amendment.

The amendment, adopted 20 to 14 November 4, would allow persons with at least \$30,000 of capital losses in a year to take a three-year carryback of losses, lowering taxes owed for those years. It would be retroactive, starting with 1974.

The Wall Street Journal said Perot would gain \$15 million in "what may be the most gigantic tax break in history for one person."

Associated Press