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By YJ NARA Date 12/15/11

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United States Senate

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
WASHINGTON, D.C. 20510

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THE WHITE HOUSE
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May 9, 1977

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The President
The White House
Washington, D. C.

*ack/draft by States
10 MAY 1977 Treasury*

Dear Mr. President:

Both the New York Times and the Washington Post reported this morning on your leadership at the meeting of seven industrialized western nations in London on the issue of foreign bribery. I commend you for taking the lead on this important subject.

The Senate passed a strong anti-bribery bill (S. 305) last Thursday by voice vote. This is essentially the same bill that was debated in the Senate last year and passed 86-0. That legislation did not pass out of the House Committee last year due to the lateness of the session and opposition to the bill by the accountants.

Secretary Blumenthal testified before the Senate Banking Committee of which I am Chairman that passage of S. 305 would provide an incentive for a multi-lateral ban on foreign bribery such as discussed in London by you and reported in the press. As you know, S. 305 contains provisions requiring corporations to maintain accurate books and records as well as proscribing with criminal sanctions foreign bribery. These sections are intended to operate in tandem to put an end to the bribery of foreign government officials for business purposes. I understand that the accountants' position on the legislation has changed and that they do not oppose the accounting sections of the nature contained in S. 305.

With this background, I urge that you firmly state your view in favor of House passage of S. 305

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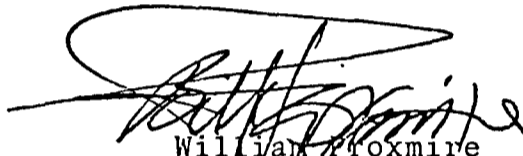
The President

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including both the accounting and criminalization provisions. Your further leadership in this regard will ensure the passage this year of a tough and effective anti-bribery bill.

Sincerely,



William Proxmire
Chairman

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