

[Letter from Richard M. Nixon, President of the United States, to Wilbur D. Mills, Chairman, Joint Committee on Internal Revenue Taxation, Pub. Papers1008 (Dec. 8, 1973).]

Dear Mr. Chairman:

Recently there have been many questions in the press about my personal finances during my tenure as President.

In order to answer these questions and to dispel public doubts, I am today making public a full accounting of my financial transactions since I assumed this office. This accounting includes copies of the income tax returns that Mrs. Nixon and I have filed for the years 1969-72; a full, certified audit of our finances; a full, certified report on the real and personal property we own; an analysis of our financial transactions, including taxes, from January 1, 1969 through May 31, 1973, and other pertinent documents.

While these disclosures are the most exhaustive ever made by an American President, to the best of my knowledge, I recognize that two tax-related items may continue to be a subject of continuing public questioning. Both items are highly complex and, in the present environment, cannot easily be resolved to the public's satisfaction even with full disclosure of information.

The first transaction is the gift of certain pre-Presidential papers and other memorabilia which my wife and I claimed as a tax deduction of \$576,000 on our 1969 return and have carried forward, in part, in each subsequent year. The second item in question is the transfer by us, through the Title Insurance and Trust Co., to the B&C Investment Co. of the beneficial interest in 23 acres of land in San Clemente, California in 1970. I have been consistently advised by counsel that this transaction was correctly reported to the Internal Revenue Service. The IRS has also reviewed these items and has advised me that they were correctly reported.

In order to resolve these issues to the full satisfaction of the American people, I hereby request the Joint Committee on Internal Revenue Taxation to examine both of these transactions and to inform me whether, in its judgment, the items have been correctly reported to the Internal Revenue Service. In the event that the committee determines that the items were incorrectly reported, I will pay whatever tax may be due. I also want to assure you that the committee will have full access to all relevant documents pertaining to these matters and will have the full cooperation of my office.

I recognize that this request may pose an unusual challenge for the committee, but I believe your assistance on this matter would be a significant public service.

With warmest regards,

Sincerely,

Richard Nixon