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This Week In Congress Radio Address: S. 200 Explanation of Frear's Proposal, 1959 March 26
Speaker: Senator J. Allen Frear
Transcribed by: David Cardillo

[00:00]

Announcer: The Week in Congress, recorded on March 26th, 1959.

Mr. Kelly: From Washington, DC, United States Senator J. Allen Frear reports again to the people of Delaware on current congressional affairs. Ladies and gentlemen, Senator Frear.

Senator Frear: Thank you, Mr. Kelly. I am taking this occasion to comment further on the outlook for congressional approval of Senate Bill 200, a proposal with which many Delawareans and other persons in every state of the union are familiar. This is the measure designed to eliminate the unjust tax penalties which may be levied against approximately fifteen thousand Delaware citizens and nearly two hundred thousand other Americans as an ultimate result of the decision of the Supreme Court in the so-called DuPont-General Motors case. Senate Bill 200 has been pending before the Senate Finance Committee for some time. The first step in consideration of the legislation will probably be the scheduling of public hearings to allow representatives of the appropriate government agency, representatives of the DuPont Company, and other interested witnesses to appear and testify. Following this action, it is hoped this committee will consider the merits of the bill on the basis of the testimony presented and on its knowledge of the measure, and then decide to approve it and recommend its enactment by the full membership of the Senate. If the bill were offered in the House of Representatives, a similar procedure would be followed because, as you know, in all such matters, approval by both houses of Congress and by the President is necessary before the legislation can become law. I have been receiving a growing number of letters from Delawareans and others urging that the bill be brought up before our committee promptly. May I assure everyone that this, too, is my objective, for I hope very strongly that not only will the legislation be considered in the near future, but that it will be acted upon favorably by a majority of the members of the Finance Committee. Delawareans who are acquainted with my views on the responsibilities of a legislator know that I have regularly invited and urged the public to communicate its recommendations to me on matters of state and national interest. Therefore, I am taking this occasion to encourage every Delaware stockholder, as well as other citizens who are affirmatively interested in the approval of Senate Bill 200, to express themselves to the members of the Senate Finance Committee. In addition, it would be very helpful for persons in Delaware to request DuPont stockholders in other states to send similar expressions of their interests to

this committee. I feel that by this action, our committee will have a better appreciation of the desirability for favorably considering Senate Bill 200. As I stated to the members of the Senate when first introducing this legislation in June of last year, this is a bill which will correct a serious inequity in our tax laws. The legislation will make it possible to carry out the government's anti-trust policy without causing a grave injustice to millions of Americans who are shareholders in business corporations. Without this bill, the Supreme Court's decision in the General Motors-DuPont case and the subsequent ruling by the Internal Revenue Service could inflict a most severe tax penalty on the thousands of common stockholders of DuPont. The economic consequence of this action would assuredly be felt by millions of Americans in every walk of life. I hope therefore that Delaware stockholders, whether they hold a few or many shares of DuPont stock, or those of other corporations, will assist me in encouraging the members of Congress to protect the welfare of those Americans who have expressed confidence in the free enterprise system to the extent of investing their savings in American business.

[05:00]

Mr. Kelly:

Thank you, Senator Frear. From the nation's capital, you have heard United States Senator J. Allen Frear in his regular report to the people of Delaware on current congressional affairs. Senator Frear will be heard again next week at this same time, speaking from the Senate Office Building in Washington.

[End 05:22]