

189

April 28, 1970

Malacanang

12:25 #10

Am still awaiting word from the conference
 Committee on the stabilization tax on whether they
 have agreed on the version that we worked out.
 Substantially as we agreed in the caucus but 25%
 of proceeds to be stored in a special fund ^{in the central} to be spent
 only by Congressional authorization, the prohibition
 of additional indebtedness when there is inflationary
 dangers and the categorization which is the subject
 of contention in the Dewey Hotel conference committee
 meeting. My feeling is that Sen. Jose Puyat, Rep. Jose

Leader Tolentino and Chairman of Ways & Means, Rogo-
 Bay are protecting their private interests - setting
 10% for the big exports (logs, copra, sugar and
 copper concentrate) and 8% for the rest including
 deodorized coconut ^{and plywood} of Puyat, Rogo Bay, retainers

If this is the only way to pass the bill
 we will have to accept the categorization although
 Jimmy Veloso who feels that the Congressmen have
 been kept out of the deals with the exporters says
 the House wants only one category and a flat
 rate of 10%. The Sec of Finance is there with them.

Greg Igarra called me up to say that we
 may get the \$50 million loan by Thursday.
 My stomach is increasing. A daily heavy
 exercise routine morning and afternoon and I
 do not feel tired.