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United States Senate

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COMMITTEES:
COMMERCE, SCIENCE, AND
TRANSPORTATION
FOREIGN RELATIONS
SMALL BUSINESS AND
ENTREPRENEURSHIP

CHAIRMAN, SENATE REPUBLICAN
HIGH TECHNOLOGY TASK FORCE

The Honorable Paul O'Neill
Secretary of the Treasury
1500 Pennsylvania Avenue
Washington, D.C. 20220

Dear Secretary O'Neill:

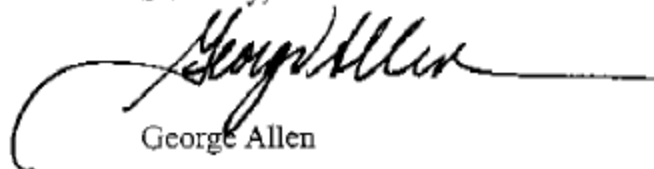
I encourage you to oppose the tax harmonization proposals currently being championed by the European Union, the United Nations, and the Organization for Economic Cooperation and Development.

I am particularly concerned about the European Union's Savings Tax Directive. This plan would be detrimental to America's economy. Such a plan runs contrary to my beliefs in competition and free markets. America's modest tax burden, combined with privacy laws for foreigners seeking to escape oppressive fiscal systems, has attracted more than \$9 trillion in foreign investment to the U.S. economy. The United States is the world's biggest beneficiary of tax competition and allowing our country to become part of a global information-sharing plan would be counterproductive.

While tax harmonization is one of the proposals that most concerns me, I am also concerned about the possibility of the creation of an International Tax Organization, the imposition of global taxes, allowing governments to permanently tax emigrants, and the idea of "information exchange." The only entities to benefit from these proposals are high-tax, anti-competitive governments.

I urge you to reject any tax harmonization plan or any other proposal that contradicts the American principles of competition and free and open markets. Thank you for your time and consideration, and I look forward to working with you to ensure that America remains an economically competitive country.

Sincerely,



George Allen

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