

PRESIDENT'S ADVISORY
PANEL
ON FEDERAL TAX REFORM

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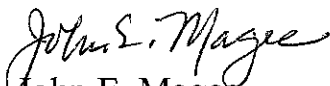
The President's Advisory Panel on Federal Tax Reform
1440 New York Avenue NW
Suite 2100
Washington, DC 20220

Dear Panel Members:

Capital losses in excess of capital gains can be used to offset up to \$3,000.00 of ordinary income. This figure has remained the same for many, many years.

Please consider raising this offset to a more realistic level. My suggestion would be a \$10,000.00 ordinary income offset going forward.

Very truly yours,


John E. Magee