



THE PROVIDENT
PROVIDENT NATIONAL BANK

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MORTGAGE DEPARTMENT

June 25, 1982

Professor Arthur B. Laffer
Department of Economics
University of Southern California
Los Angeles, CA 90007

Dear Professor Laffer:

Enclosed is a copy of the transcript from a discussion seminar in which I recently participated. The subject was, of course, the nature of your projections on tax cuts.

Should you have an opportunity, I would be interested in your comments.

Philadelphia is now entertaining a measure for local property tax restructuring emphasizing a higher rate on site value, which is why I questioned Dr. Bernstein on his view of going to user fees and taxation of site values. I would also be quite interested in your views on the subject.

Sincerely,

EDWARD J. DODSON
Senior Mortgage Officer
Manager - Mortgage Administration

EJD/ah

Enclosure

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