



CHEMICAL MANUFACTURERS ASSOCIATION, INC.

2501 M STREET, N.W. WASHINGTON, D.C. 20037

(202) 887-1100

Invoice

G 59320

THE DOW CHEMICAL CO.
Attn: Jonathan Ramlow
1803 Building
Midland, MI 48674

01/11/95

D-U-N-S Identification Number 04-603-9152	TERMS - Payable Upon Receipt in U.S. Dollars	Federal Identification Number 53-0104410
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For installment number 2 of original vinyl chloride
research and advocacy budget and for portion of commitment
for additional funds to support the budget, VC, Ph. 10.

\$44,815.00

As required by statute, CMA has estimated that 16% of the 1994/95 Fiscal Year dues is allocable to lobbying and political expenditures to which Section 162(e) (1) of the Internal Revenue Code of 1986, as amended, applies. Consequently, this portion of the above amount is not deductible as an ordinary and necessary business expense for federal income tax purposes.
3110-0-887-10-0005

We are now required by law to tell you that contributions, gifts or membership dues paid to CMA are not deductible as "charitable contributions" for Federal income tax purposes. This law does not affect the deductibility of these payments as a "business expense."

does affect deductibility.

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; however 162(e) (1) noted above