

1 NOMINATION OF M. PETER MC PHERSON TO BE DEPUTY SECRETARY
2 OF THE TREASURY

3 WEDNESDAY, AUGUST 5, 1987

4 U.S. Senate

5 Committee on Finance

6 Washington, D.C.

7 The hearing was convened, pursuant to notice, at 9:42
8 a.m. in Room SD-215, Dirksen Senate Office Building, the
9 Honorable Lloyd Bentsen (chairman) presiding.

10 Present: Senators Bentsen, Moynihan, Baucus, Bradley,
11 Mitchell, Pryor, Riegle, Rockefeller, Daschle, Packwood,
12 Danforth, Chafee, Heinz, Wallop, and Durenberger.

13 (The press release announcing the hearing follows:)

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1 The Chairman. Gentlemen, a quorum is a tenuous thing
2 and difficult to hold; and we have the nomination of Mr.
3 McPherson, whom we have reported out before, and we did not
4 have permission to meet.

5 So, we have now rescheduled it this morning. We have
6 been through this; we have reported him out.

7 If there is no objection, I would like to bring his name
8 up now.

9 Senator Packwood. We have a quorum; and I would like to
10 move that we send his nomination to the floor.

11 The Chairman. Is there any objection?

12 (No response)

13 The Chairman. We had a quorum a moment ago, and I
14 turned my back.

15 (Laughter)

16 The Chairman. There is a problem with attendance at
17 all the other meetings. It makes it very difficult to get
18 a quorum; and I understand that.

19 All right. There has been a motion made and seconded
20 that we report out the nomination of Mr. Peter McPherson to
21 be Deputy Secretary of the Treasury. Are there further
22 questions?

23 (No response)

24 The Chairman. We have done this previously. For those
25 who were not here a moment ago, we had not received permission

1 from the floor to meet; an objection was made.

2 We are now going through the process again.

3 Are there objections?

4 (No response)

5 The Chairman. If not, all in favor of reporting out the
6 nomination of Mr. McPherson, indicate so by saying "Aye."

7 (Chorus of ayes)

8 The Chairman. Opposed?

9 (No response)

10 The Chairman. The nomination is reported out.

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C E R T I F I C A T E

This is to certify that the foregoing proceedings of a hearing before the Senate Committee on Finance, held on August 5, 1987, in re: Nomination of M. Peter McPherson to be Deputy Secretary of the Treasury, were transcribed as herein appears and that this is the original transcript thereof.

William J. Moffitt
WILLIAM J. MOFFITT
Official Court Reporter

My Commission expires April 14, 1989.

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