

G T
&
W P

GRIGORACI, TRAINER, WRIGHT & PATERNO

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

(A PARTNERSHIP OF ACCOUNTING CORPORATIONS)

608 TENNESSEE AVENUE
CHARLESTON, WV 25302
(304) 343-5511
FAX: (304) 343-5514

June 1, 2005

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

PRESIDENT'S ADVISORY
PANEL
ON FEDERAL TAX REFORM
2005 JUN 21 P 1:52

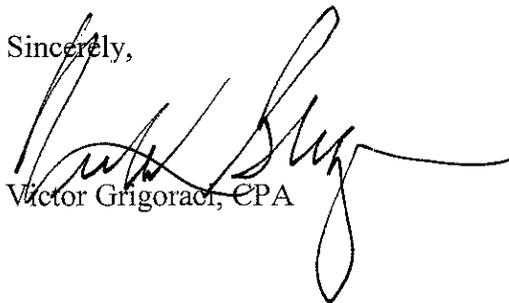
Re: Letter to President George W. Bush

Gentlemen:

Enclosed is a copy of my letter to President George W. Bush dated November 8, 2004,
offering my suggestions on recovering uncollected tax liabilities

Your review and consideration is greatly appreciated.

Sincerely,



Victor Grigoraci, CPA

VG/sr
Enclosure

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November 8, 2004

President George W. Bush
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear President Bush:

You have my sincere congratulations and support on your reelection. I am proud to call you my President.

I am extremely pleased to see that you have included "streamlining the Tax Code" in your second term agenda. It goes without saying that the Tax Code is in dire need of an "overhaul."

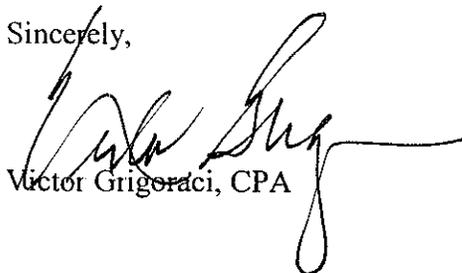
According to the enclosed editorial, "the annual tax gap—the amount of money that taxpayers legitimately owe, but won't pay and which goes uncollected—is a staggering \$300 billion."

I know you are well aware of how this "gap" harms our economy and how collecting a large part of this "gap" could really help our economy and go a long way to paying for tax "simplification."

I therefore would like to suggest a special amnesty period, which would waive certain penalties and prosecution, coupled with an "enlighten" offer-in-compromise procedure to collect these outstanding taxes and interest but, more importantly, get these taxpayers on the tax rolls.

Again, I offer my congratulations and best wishes on your reelection and let me know if there is any way that I can be of assistance.

Sincerely,



Victor Grigoraci, CPA

VG/mr
Enclosures