

**ISRAEL, U.S. AGREE ON INVESTMENTS**

WASHINGTON (WNS) — A joint statement aimed at promoting investment in Israel by American firms was signed here by

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Israeli Finance Minister Yehoshua Rabinowitz and Secretary of the Treasury William E. Simon.

They also initialed a treaty exempting American firms from double taxation by recognizing Israel's compulsory loans as credits for U.S. income tax purposes. The joint statement, which came after two days of negotiations, reaffirmed American and Israeli opposition to restrictive trade practices and boycotts against countries friendly to each other.

The statement re-

ferred to President Ford's remarks in February that religious or ethnic discrimination was totally contrary to the American tradition and has no place in the free commerce of the U.S., a direct reference to the Arab boycott and black-listing of companies doing business with Israel.

Rabinowitz said later that the opposition to the boycott could have been "stronger" but "we are satisfied with the statement as it is here." But other Israeli officials said the statement goes beyond what President Ford has said. Israeli Ambassador Simcha Dinitz told a press conference that the agreement demonstrates "there is no freeze or stoppage in relations with the U.S. as some might imply" as a result of the Ford Administration's review of American policy in the Middle East.

In New York, Rabbi Israel Miller, chairman of the Conference of Presidents of Major American-Jewish Organizations, said his organization was "gratified" by the agreement because it



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shows that the U.S. has recognized that American investment in Israel strengthens the U.S. as well as Israel, because it reaffirms the opposition of both coun-

tries to restrictive trade practices or boycotts, and because it includes President Ford's February condemnation of religious and ethnic discrimination.

Governor Mike O'Callaghan issued a proclamation which recognizes Saturday, May 31 as Nevada's Nelson Sardelli Star Shine Day, in conjunction with event, to be held from noon to 6 p.m. in the Sahara Hotel's Space Center, sponsored by the Vanguard Auxiliary to benefit mentally retarded and multi-handicapped citizens at Opportunity Village Sheltered Workshop.

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