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Congressman Bob Dole (R-Kans), the featured speaker at a Republican Lincoln Day Dinner in Bismarck, North Dakota, Friday evening, February 11, had this to say about the budget deficit: "The President said next year's deficit, if Congress approves all of his recommendations, will be only 1.8 billion, 'the lowest in many years.' A more correct estimate of the deficit -- (and this does not take into account a probable account for a larger supplemental appropriation for the war in Viet Nam) -- would be 9.2 billion -- not 1.8 billion.

"How does the President achieve this fiscal sleight of hand -- well it's simple. President Johnson accomplishes this by treating as regular income such items as accelerated tax payments, the profit from lowering the content of silver coins, sale of copper from the stockpile, and similar items. Johnson does not include in this calculation the request that the reduction in telephone and automobile taxes be restored.

"Tax acceleration and the profit on the new silver coins alone will amount to 7.44 billion in fiscal 1967."

"Now it seems clear to me," Dole concluded, "that as Republicans we have a responsibility not just to other Republicans but to all Americans to expose the fiscal sleight of hand employed by this Administration."