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FOR IMMEDIATE RELEASE

WASHINGTON, D.C. OCTOBER 1, 1969---U.S. Senator Bob Dole (R-Kans.) today co-sponsored a bill which would amend the Internal Revenue Code to provide a tax credit for higher education expenses.

"Too many talented youth cannot pursue higher education because of lack of finances," Dole said. "Any help the Federal government can provide to encourage more young people to obtain schooling beyond high school is an investment which will repay itself many times over."

Dole said the bill would give a 100% credit for the first \$200 of expenses and less credit for expenses in excess of \$200.

The bill is aimed at giving maximum benefit to the lower middle income taxpayer. Credit for expenses of higher education for any individual would be reduced by specified amounts in cases where the taxpayer's adjusted gross income exceeds \$15,000.

Expenses which qualify for the tax credit include tuition and fees, books, supplies and equipment needed for studies in business or trade schools, technical or vocational institutions, colleges or junior colleges.

"Almost seven million college students now are working toward a degree," Dole said, "and the average annual cost per student is well over \$1,500. This bill would provide a way of offsetting the heavy burden of education expenses."