

NEWS from U.S. Senator Bob Dole

(R.-Kans.)

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REPUBLICAN TAX EFFORTS GAINING DESPITE ADMINISTRATION OPPOSITION, DOLE SAYS

DALLAS -- Sen. Bob Dole (R-Kan.) said today that efforts by Republicans to cut taxes for the American people and curb double-digit inflation are gaining nationwide support despite opposition from the Administration.

Speaking before a luncheon of Republican businessmen, Dole stated that Republicans have offered realistic programs to trim unnecessary government spending, without jeopardizing essential government services.

"Republican tax reduction proposals have received strong support in Washington, even from many Democrats," Dole said. "The American people know that we are not 'Johnny-Come-Latelies' to the so-called tax revolt. We've been in the trenches, fighting the battles, pressing for tax relief long before 'Proposition 13 Fever' swept the nation."

Dole said that the Carter Administration has refused to promote policies that would lead to a reduction in taxes and a slowing of inflation.

"President Carter has proposed more tax increases and opposed more tax reductions than any president in recent history," he said. "He's already signed a \$225-billion Social Security tax hike, proposed another \$125 billion in energy taxes, and threatened to impose \$12 billion in oil import fees. And he has repeatedly resisted Republican-sponsored tax reduction initiatives."

Dole stressed the need for government to provide an incentive to business and private enterprise.

"Republicans have long understood that private enterprise is the key to American economic prosperity, that businesses and individuals desperately need more capital for job-creating investment," he said.

"A substantial cut in capital gains taxes can ease the burdens on the elderly, curtail some of the harshest effects of inflation, and lead to the creation of hundreds of thousands of new jobs within the next few years.

"I have proposed legislation to exclude inflationary, phantom increases in wages from federal income taxes. This so-called 'indexing' of the tax system would leave more money in the hands of the people who earn it. It would force the big spenders in Washington to vote for tax increases and not permit inflation to increase federal revenues