

News from Senator

BOB DOLE



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DOLE PURSUIT OF TAX CUT CONTINUES

Senator Bob Dole (R.-Kansas) today made the following floor statement:

"I am extremely disappointed by the decision of the Democratic leadership in both Houses to block any tax cut legislation during the lame-duck session. It seems that the current leadership in the Senate, the House and the White House is allowing partisan politics to override the national interest. If there was any mandate from the recently completed landslide election, it was that Congress should be reducing both taxation and government spending. We should be trying to get government off the backs of our citizens. I am afraid that message is still not being heard by many of our leaders in Washington.

Economy Needs A Tax Cut

"This Senator has vigorously sought enactment of a tax cut because he sincerely believes the economy needs one. Inflation is still raging at about 10 percent. Although the economy has shown some signs of improvement recently, most experts predict at best we will have a sluggish economic recovery. The unemployment rate went up again last month and interest rates are again shooting for the stratosphere. I believe that things will get worse before they get better.

"Experts who testified before the Finance Committee, including former chairman of the Council of Economic Advisors in both Democratic and Republican administrations, supported enactment of a tax cut now to be effective on January 1st. The analysis of Nobel Laureate Dr. Lawrence Klein demonstrated to the Committee that a tax cut will significantly reduce inflation and unemployment, and boost economic growth when compared with doing nothing. Thus, I fear that the leadership's current posture will simply further aggravate our economic woes.

"I strongly believe that the Finance Committee Bill is balanced and responsible legislation. It contains much-needed individual relief, as well as productivity oriented changes. It is the result of much work over many months. The bill was developed in a remarkable exercise of bipartisan unity. It was reported from the Finance Committee by a 19 to 1 vote. While this is a good bill, I am not inflexibly committed to all of its provisions. I am quite willing to work with the House or any other group to achieve a bill that is acceptable to all factions.

"This Senator and his Republican colleagues have made every effort to provide tax relief to the American people. On June 25 we introduced our own tax cut package and twice sought Senate approval of the measure by offering it as a floor amendment on other legislation. Twice we were blocked by the Democratic Majority. After the leadership refused to bring the Finance Committee bill to the floor, the Republicans again tried on their own only to again be defeated.

Offered As An Amendment

"This Senator is not yet willing to throw in the towel and wait until next year for a tax cut. If we wait it is unlikely that a bill will be signed into law until June or July. Such relief will be too late to be of much help in the economic recovery. Taxes are going up on January 1st. That is why the American people need relief.

"I intend to pursue this matter by offering the Finance Committee Tax Cut Bill as an amendment to any appropriate vehicle during this lame-duck session. Even if this strategy may only have a slim chance of succeeding, I believe that it is up to the American people to keep trying as long as Congress is in session."