

News from Senator

BOB DOLE



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PRESIDENT ASKS DOLE FOR SUPPORT IN SAVING THIRD YEAR TAX CUT

WASHINGTON -- Senator Robert Dole (R.-Kan.) today warned colleagues that efforts to repeal the President's third year of the tax cut will meet strong resistance.

Dole made the comments after receiving a letter from President Reagan, who indicated protecting the third year was a top priority for the White House. As Chairman of the Senate Finance Committee, Senator Dole will preside over mark-up of almost 70 percent of the 1982 budget.

"Business and wealthy individuals are already receiving the benefits of their tax cuts," Dole said, "and it would be grossly unfair for Congress to dump the tax cut designed for the working men and women of America. The third year is an essential component of the President's economic recovery plan, and it's up to Congress to make sure the third year does not fall victim to political maneuvering and special interests lobbyists."

The following is the letter Senator Dole received from the President:

Dear Bob:

As the Finance Committee moves toward mark-up of a tax bill, I wish to reemphasize my very special commitment to the preservation of certain provisions of the historic Economic Recovery Tax Act of 1981. In particular, I refer to those provisions which reduce all individual taxpayers' income tax rates -- by 5, 10, and 10 percent across-the-board -- and which, through indexing, protect these tax rate reductions from the effects of inflation.

My determination to protect these across-the-board individual tax rate cuts is firm. The rate cuts are not only considerate of the already overburdened individual taxpayer; they are also fair. And their preservation is essential to the long-term health and vitality of our economic system.

I know you are fully aware of my views; but I ask that you assure that your colleagues understand the strength of my conviction on this subject.

Sincerely,

Ronald Reagan

"The American people are watching, and come November there is no question they will remember those who played politics with their tax cut. The workers of this nation deserve, and expect the kind of tax relief the President's third year cut provides. I will do all I can to make sure they get it," Dole said.