

News from Senator

# BOB DOLE



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## DOLE, REGAN DISCUSS WITHHOLDING

BOSTON -- Following a morning telephone conversation with Treasury Secretary Don Regan, Senate Finance Committee Chairman Robert Dole (R.-Kan.) today told a group of journalists and bank officials that there is no change in the Administration's support for withholding on dividend and interest income and that it will continue the effort to deal with legitimate concerns raised about withholding.

"There is absolutely no signal from the Administration that the President is backing-off on his withholding provision. As a matter of fact, I believe the public support for this tax compliance measure is growing as the truth about the President's law reaches the people," Dole said.

Dole reiterated his support of the withholding plan to a group of New England journalists and bank officials at the First National Bank of Boston's Economic Seminar on the budget.

"We are still looking for ways to work-out some of the areas of just concern over withholding that financial institutions have brought to my attention. During the past week I have had frank conversations with bankers in California, Iowa and Kansas regarding possible improvements to the law. In my view, they have identified problems that can be addressed without the repeal of withholding. I relayed these concerns to Secretary Regan today. We both welcome this constructive dialogue with the financial community aimed at furthering our efforts to improve taxpayer compliance," Dole said.

Fresh from a series of town meetings across Kansas during the Easter recess, Dole told the seminar participants today that misunderstanding about withholding gives way to support once the facts about it are made clear.

"Not surprisingly, Kansans were eager to hear about withholding, and once they did, I must say most of the folks I talked to became upset when they learned honest taxpayers will be paying more to protect tax evaders if withholding is repealed. Other Kansans expressed concern over the prospect of hiring thousands of new IRS agents to double or triple audits as called for by some of the so-called alternatives to withholding at the source." Dole said.