

News from Senator

BOB DOLE



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DOLE HAILS SENATE REPEAL VOTE ON IRS VEHICLE LOGGING REQUIREMENTS

WASHINGTON -- Senate Majority Leader Bob Dole today hailed Senate action to repeal tax record-keeping requirements which place an unfair burden on farmers and businessmen. The Internal Revenue Service regulations, which have been in effect since January 1, required vehicle and computer owners to maintain extensive daily records to differentiate between personal and business use of their vehicles and computers. By a 92-1 vote, the Senate voted to repeal the IRS regulation. The matter now goes back to the House for final approval.

"The original IRS regulations concerning the contemporaneous record-keeping requirements were so burdensome that I requested Assistant Treasury Secretary Ron Pearlman and IRS Commissioner Roscoe Egger in January to change the regulations. IRS complied in late January, but even the modified regulations proved unworkable. Finally, it became clear that the only sensible thing to do was for Congress to repeal the law."

"I am pleased that the Senate has made its intentions known as we go to a joint conference with the House on this issue," said Senator Dole. "Congress never intended for farmers and small businessmen to have to spend countless hours keeping burdensome and tedious records. Attempts were made to devise a fair way of ensuring that taxpayers only claim the deductions to which they are entitled. But again, the procedure adopted proved unworkable and we wisely repealed the law."