THE WHITE HOUSE WASHINGTON

March 24, 1992

Dear Bob:

I want to thank you for your vote in opposition to the conference report to accompany H.R. 4210 last week. This legislation would have significantly increased tax rates and stalled rather than advanced the economic recovery. For these reasons, I vetoed it upon arrival at the White House.

H.R. 4210 would have hurt economic growth and had a particularly negative effect on American small business. A substantial amount of the revenue raised by the bill would have come from taxpayers who report unincorporated or small business income. These businesses, as you know, generate the majority of new jobs in the economy. Enactment of this type of tax increase would have, therefore, significantly hindered new job creation.

I look forward to continuing to work with you to enact sound, responsible legislation to spur economic growth and create jobs without raising taxes.

Thank you again for your help.

Sincerely,

273

The Honorable Robert Dole Republican Leader United States Senate Washington, D.C. 20510