



NEWS from **U.S. Senator Bob Dole**

(R.—Kans.)

New Senate Office Building, Washington, D.C. 20510 (202) 225-6521

FOR IMMEDIATE RELEASE
THURSDAY, MAY 16, 1974

CONTACT: JANET ANDERSON

DOLE RELEASES STATEMENT ON FINANCIAL STATUS

WASHINGTON, D.C. -- Following is the text of a statement Senator Bob Dole made on the Senate Floor today concerning his personal financial status:

"Mr. President, I have indicated to inquiring reporters that I would disclose the amount of taxes I have paid since coming to the Senate, as well as my overall financial status. To some, this information may be meaningful. To others, it may satisfy a curiosity. In any event, those of us in public office expect close scrutiny, perhaps now more than at any previous time. I submit the following information in the hope that it is responsive to the legitimate concerns of Kansas residents.

A brief word of additional explanation may be helpful. I entered Congress in 1961. Since then, I have not engaged in any private law practice, nor have I been associated with any law firm. I have no interest in any other private business.

Since becoming a member of the United States Senate in January, 1969, my principal source of income has been my Senate salary -- \$42,500 annually. This salary has been supplemented by lecture fees, which have averaged \$24,318 in the five years I have served in the Senate. Fees received for lectures or speeches delivered on college campuses have, in part, been returned to those colleges to establish scholarships for handicapped students. In each of these years, I have also fully complied with the rules of the Senate requiring confidential disclosure of personal finances and public reporting of the amounts and sources of my fees for public speaking engagements. This information is on the public record and has been available to the press and interested citizens.

Concerning my net worth, I wish it were possible to provide an accurate and detailed accounting of my finances when I came to Washington in 1961. Unfortunately, my records for that period are incomplete, so only a rough estimate can be constructed. After nine years of practice following graduation from law school, my principal asset was equity in a residence in Russell, Kansas. The home was secured by a mortgage; and although I had no other major debts or obligations, a generous estimate of my net worth at that time would not exceed \$20,000. A comparison of this estimate with the calculation of my present net worth will, I believe, provide a sufficiently clear indication of my financial position.

I would also point out that each year while serving in the Senate my tax returns have been prepared in consultation either with one of the Internal Revenue Service professionals who provide this assistance to Members and employees of the Senate, or with an individual who had previously served in this capacity and is now a Senate committee staff member.

CURRENT NET WORTH OF SENATOR BOB DOLE

(MAY 16, 1974)

ASSETS:

Equity in residence, Watergate South Apartment, Washington, D. C.*	\$58,206.32	
Contributions to Civil Service Retirement Fund**	33,502.00	
<i>Atomobile (1973 Chevrolet)***</i>	<i>2,688.74</i>	
Household Furnishings (Approximate Value)	10,000.00	
Balance in Checking Accounts (Russell, Kansas, and Washington, D. C.)**	16,395.56	
Miscellaneous Office Equipment, Political Memorabilia and Personal Effects	10,000.00	
Income-Producing Securities	None	
Interests in Land or Real Property (other than residence)	None	
Interests in Oil and Gas Leases	None	
Other Income-Producing Property****	<u>None</u>	
TOTAL		\$130,792.62

LIABILITIES:

Mortgage on Residence, Washington, D. C.	\$44,488.68	
Current Obligations Owed and Payable	2,226.00	
Tax Obligations Outstanding	None	
Other	<u>None</u>	
TOTAL		<u>\$ 46,714.68</u>
<u>NET WORTH:</u>		<u>\$ 84,077.94</u>

* Includes proceeds from 1973 sale of previous residence in Falls Church, Virginia.

** As of April 30, 1974.

*** Value as of December 31, 1973.

**** Four life insurance policies of which the Senator's daughter is the sole beneficiary are in force (face value, \$84,259.00)

INCOME TAXES PAID BY SENATOR BOB DOLE

1969

Paid to State of Kansas	\$ 1,115.80
Paid to United States	10,614.95

1970

Paid to State of Kansas	1,324.95
Paid to United States	11,892.32

1971

Paid to State of Kansas	2,652.70
Paid to United States	20,044.91

1972

Paid to State of Kansas	1,386.00
Paid to United States	18,526.09

1973

Paid to State of Kansas	1,767.67
Paid to United States	20,367.56

1969-1973

Total Paid to State of Kansas	\$ 8,247.12
Total Paid to United States	\$81,445.83
Total - All Income Taxes Paid	\$89,692.95

1969 TAX SUMMARY

U. S. TAXES

Total Income	\$47,010.55
Employee Business Expense	3,837.37
Itemized Deductions*	7,672.56
Taxable Income	33,700.62
U. S. Taxes Paid	10,614.95

*Itemized Deductions:

Medical and Dental Expenses	150.00
Taxes	2,410.61
Interest Expense (home mortgage)	1,824.50
Contributions	912.85
Casualty or Theft Losses	-0-
Miscellaneous Deductions**	2,374.60

KANSAS TAXES PAID \$ 1,115.80

1970 TAX SUMMARY

U. S. TAXES

Total Income	\$52,476.05
Employee Business Expense	3,217.72
Itemized Deductions*	9,073.09
Taxable Income	38,310.24
U. S. Taxes Paid	11,892.32

*Itemized Deductions:

Medical and Dental Expenses	150.00
Taxes	2,714.73
Interest Expense (home mortgage)	1,773.68
Contributions	1,339.75
Casualty or Theft Losses	-0-
Miscellaneous Deductions**	3,094.93

KANSAS TAXES PAID \$ 1,324.95

1971 TAX SUMMARY

U. S. TAXES

Total Income	\$79,935.10
Employee Business Expense	9,411.73
Itemized Deductions*	11,453.15
Taxable Income	57,045.22
U. S. Taxes Paid	20,044.91

*Itemized Deductions:

Medical and Dental Expenses	150.00
Taxes	3,337.45
Interest Expense (home mortgage)	2,019.81
Contributions	3,054.63
Casualty or Theft Losses	-0-
Miscellaneous Deductions**	2,891.26

KANSAS TAXES PAID \$ 2,652.70

**These include entertainment of constituents, dues and subscriptions, office expenses and depreciation of office equipment.

1972 TAX SUMMARY

U. S. TAXES

Total Income	\$82,927.26
Employee Business Expense	2,678.25
Itemized Deductions*	33,397.19
Taxable Income	46,101.82
U. S. Taxes Paid	18,526.09

*Itemized Deductions:

Medical and Dental Expenses	150.00
Taxes	4,637.56
Interest Expense (home mortgage)	1,789.11
Contributions	2,268.00
Casualty or Theft Losses	-0-
Miscellaneous Deductions**	24,552.52

KANSAS TAXES PAID \$ 1,386.00

1973 TAX SUMMARY

U. S. TAXES

Total Income	\$88,713.58
Employee Business Expense	6,987.34
Itemized Deductions*	30,120.31
Taxable Income	48,855.93
U. S. Taxes Paid	20,367.56

*Itemized Deductions:

Medical and Dental Expenses	150.00
Taxes	2,407.60
Interest Expense (home mortgage)	1,779.50
Contributions	3,915.44
Casualty or Theft Losses	-0-
Miscellaneous Deductions**	22,587.77

KANSAS TAXES PAID \$ 1,767.67

**These include entertainment of constituents, dues and subscriptions, office expenses and depreciation of office equipment.

PROJECTED SOURCES OF INCOME FOR 1974

Senate Salary -- \$42,500

Lecture Fees -- Vary Annually

Retirement Pay (Disability Retirement for Wounds Received in World War II) -- \$5,435.72 per year -- not subject to tax

Veterans Administration Insurance Dividend -- \$148.00 -- not subject to tax.