

FOR IMMEDIATE RELEASE
Saturday, May 6, 1978

CONTACT: Janet Anderson
Jack Nutter

DOLE CHARGES ADMINISTRATION WITH SEEKING WINDFALL PROFITS

Senator Bob Dole today charged that the current Administration is trying to reap "a windfall profit out of the energy crisis". Dole stated that the government wants to fill the Treasury and capitalize on the energy crisis at the expense of the American people.

In remarks today at Enfield, Connecticut for Republican Congressional candidate Tim Upson, Dole stated that the Carter Administration and the members of Congress who voted for his energy tax bill are still pushing for the \$125 billion in new taxes. This tax program centering around the so-called Crude Oil Equalization Tax will be inflationary and ineffective, Dole said. The approach to tax the American people out of existence in the name of illusory energy conservation is ill-conceived and misguided.

Dole continued "the President seems determined one way or the other to generate federal revenue out of the energy crisis. If the tax bill doesn't pass, the Administration has threatened to impose oil import fees on crude oil. The fees while saving little or no energy would cost consumers \$12-\$15 billion a year and raise prices in our already inflationary economy by an additional 1½% a year. The Congress already has agreed to three parts of the energy plan. However, the Administration and the Congressmen who supported the energy taxes are holding those bills hostages for the enactment of these ridiculous taxes."