

# Bob Dole

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## DOLE SAYS KANSAS TAXPAYERS FACE \$800 MILLION IN NEW FEDERAL TAXES NEXT YEAR, SUPPORTS TAX RELIEF THIS YEAR

Topeka, Kansas -- Senator Bob Dole said today that unless Congress passes some tax relief before January, "Kansas taxpayers face a massive \$800 million in higher federal taxes next year".

"We've simply got to give Kansas taxpayers some relief from the huge federal tax increase which will go into effect in January. While it is economically not feasible to make a real tax reduction next year, we can at least hold down the increase which will otherwise hit working Kansas families in a couple of months," Dole said.

Dole said that the Senate Finance Committee has calculated three specific tax increases which will take over \$800 million in higher taxes from Kansas in 1980. "The Social Security payroll tax will go up on January 1st by over \$200 million. Working Kansans who receive a cost-of-living pay increase will find themselves in higher tax brackets due to inflation which will lead to another \$200 million in income taxes. And the so-called windfall profits tax is estimated to take another \$400 million from Kansans, particularly the 140,000 oil royalty owners in the state."

"Nationwide, federal taxes will go up by nearly \$90 billion. That's why I helped draft the Senate Finance Committee's tax cut package which provided needed tax relief for individuals and to businesses for the creation of new jobs next year. It is a balanced, non-inflationary tax relief measure which has the support of nearly every member of the Finance Committee, both Republicans and Democrats," Dole said.

In addition, Dole said, "we need to enact targeted tax incentives which encourages home ownership and savings for education. I am sponsoring a bill which will permit young families to save up to \$1500 a year, tax-free, to be used for a downpayment on a first home or for the future education of their children. Because I believe that savings incentives will help hold down inflation, increase productivity, and help put unemployed Kansans back to work."