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DOLE SAYS MIDDLE INCOME AMERICA TO BENEFIT

THE MOST FROM THIRD-YEAR TAX CUT

WASHINGTON -- Citing statistics prepared by the Joint Committee on Taxation, Senator Robert Dole (R.-Kan.) said today that the principal recipients of the President's scheduled third-year tax cut will be the middle-income workers of America.

Contrary to recent statements by those on Capitol Hill who favor repeal of the third-year cut, Dole says information supplied by the Committee makes it clear the cut will not go to the rich. The Chairman of the Senate Finance Committee pointed to three statistics as evidence the disproportionate share of the final year of the President's tax cuts will go to middle-income Americans:

- 1) 71 percent of the benefits of the final year of the tax cut scheduled for July 1983 will go to Americans making less than \$50,000.
- 2) The final year cut represents 36 percent of the President's total three-year tax cut for Americans earning between \$10 and \$20,000. However, for income earners making more than \$200,000, the third year is only 13 percent of their total tax cut.
- 3) If repealed, taxes will go up by 12 percent for workers who earn between \$20 and \$30,000. However, taxes would only increase by 3 1/2 percent for those Americans who make more than \$200,000 if the third year is repealed.

"These figures should make it unmistakably clear that the rich will not reap a windfall from the third year cut. This is a fact that working men and women of America, the middle-income backbone of the nation will see in their paychecks beginning on July 1st when the 1982 10 percent tax cut becomes effective," Dole said.

"There's no question that middle-income America will not stand idly by and permit Congress to take away their anticipated third-year tax benefits," Dole concluded.