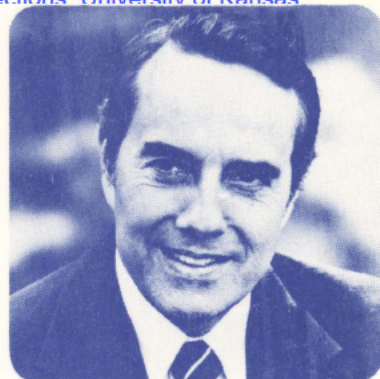


News from Senator

BOB DOLE



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DOLE HAILS FIRST DAY OF 10 PERCENT INCOME TAX CUTS

WASHINGTON -- "Today working men and women of America are seeing firsthand the results of the Administration's economic recovery program as paychecks reflect the benefits of President Reagan's 10 percent across-the-board income tax cut." Senator Robert Dole (R.-Kan.) made the comment Thursday as the second stage of the President's 25 percent tax cut went into effect.

"By taking home more pay, wage earners are seeing the tangible evidence of the mandate of November 1980, when Americans voted overwhelmingly for less government, less government spending and lower taxes," Dole said.

According to a Treasury Department analysis of the second-year tax cut, Dole says a four-person, one-earner family with an annual income of \$29,000 can expect to reduce his tax liability by the following amounts:

<u>Weekly Withheld Taxes:</u>	Before July 1, 1982.....	\$68.38
	After July 1, 1982.....	<u>\$62.02</u>
	Change.....	\$ 6.36
<u>1982 Tax Liability:</u>	Without the 10% income tax cut.....	\$3,518
	With the 10% income tax cut.....	<u>\$3,320</u>
	Change.....	\$ 198

"There has been talk lately of repealing the next stage of the tax cut, another 10 percent cut scheduled for next July. Some say that repealing that cut is the best way to raise more revenue. The President disagrees and I disagree. The final 10 percent cut is needed to help American workers. It is needed to offset bracket creep and payroll tax hikes. And it represents a promise we made to the American people," Dole said.

"As Chairman of the Senate Finance Committee I believe we can preserve the third-year cut through a continued combination of spending reductions and fiscal responsibility," Dole concluded.