

# BOB DOLE



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## DOLE PREDICTS BIPARTISAN ACTION ON TAX REFORM

WASHINGTON -- Senate Finance Committee Chairman Robert Dole (R.-Kan.) today said that he expects Congress to approve the tax reform and spending reduction bill passed by the Senate last week. The Tax Equity and Fiscal Responsibility Act of 1982 is scheduled to go to a House-Senate conference on Tuesday, August 3.

"Contrary to some reports, this is the biggest tax reform package in history, not the biggest tax increase. There are good and bad ways to raise revenues, and we have tried to find the fairest way: eliminating obsolete tax preferences, improving collection of tax already due, and taking steps to ensure that everyone pays a fair share of tax," Dole said. "We have abolished the old, dishonest way of raising revenues by allowing bracket creep from inflation. As a result, we have a major opportunity to improve the tax laws by broadening the tax base and making the system more equitable."

Dole observed that the bill provided for new revenues without touching the individual tax cut or indexing -- the most important tax reform for working Americans.

"This legislation preserves the fundamentals of the President's economic recovery program, and I believe that is one reason why President Reagan is such a strong supporter of our package," Dole said.

The bill, which would raise more than \$98 billion in new revenues over three years, also provides for more than \$17 billion in spending cuts. "We should not forget that this is also the largest spending reduction package to come before Congress this year," said Dole. "Unless we maintain momentum for reducing Federal spending, we have no hope of reducing the deficit enough to pave the way for a strong economic recovery."

Dole predicted that the legislation as finally enacted would be essentially the same as the Senate version. However, the Senator indicated that some adjustments were likely to be made to address concerns raised by members of both Houses.

"This bill in its final form will, I believe, be one that everyone will want to support. I look forward to completing action on this, the first major deficit-reduction measure Congress has undertaken this year," Dole said.