

News from Senator

BOB DOLE



(R - Kansas)

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DOLE CONGRATULATES TREASURY ON TAX REFORM PROPOSAL

Senator Bob Dole (R., Kansas), Chairman of the Senate Finance Committee, congratulated the Secretary of Treasury, Donald Regan, on "what seems to be the most thorough analysis of tax reform options that we have seen since Secretary Simon's study published in 1977."

"Since the first volume of three alone is 250 pages, we have only begun to study and digest the Treasury suggestions. Obviously, the Treasury proposal, like any comprehensive reform package, will offend a lot of special interests and will attract opposition. Nevertheless, there seem to be a number of challenging new ideas that deserve serious analysis. For example, this study pushes the indexing concept into a variety of new areas including the indexing of interest. I believe the Finance Committee will want to review these concepts very carefully next year. These are serious new proposals that deserve to be taken seriously.

"This proposal clearly will be a good starting point for the Committee's consideration of tax reform. Where this consideration will lead is not clear, but we will know more after a thorough analysis of the Treasury's proposal and their work on other tax reform options.

"Tax reform is a vital issue that deserves our attention. So is the Federal deficit--in fact, the deficit is probably our most urgent priority. It will take some doing for Congress to tackle both the immediate deficit problem and the long-term need for tax reform in 1985, but this Senator will do whatever he can to advance on both fronts."