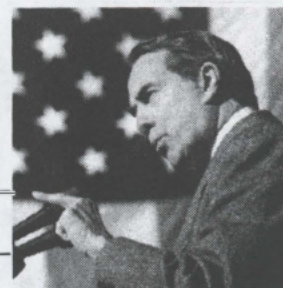


Bob Dole



NEWS

U.S. SENATOR FOR KANSAS

FROM:

SENATE REPUBLICAN LEADER

FOR IMMEDIATE RELEASE
FEBRUARY 3, 1992

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TAX RELIEF

BUSH WITHHOLDING PLAN NO GIMMICK;
IT'S REAL MONEY FOR HUNDREDS OF THOUSANDS OF KANSANS

EVERY YEAR, THE FEDERAL GOVERNMENT ACCEPTS INTEREST-FREE LOANS FROM MILLIONS OF WORKING AMERICAN FAMILIES BY WITHHOLDING TOO MUCH IN TAXES. IN MY VIEW, THE LAST THING THE AMERICAN PEOPLE WANT TO DO IS LEND THEIR BIG-SPENDING FRIENDS IN CONGRESS ANY MORE OF THEIR HARD-EARNED DOLLARS. IN FACT, 1990'S TAX RETURNS SHOWED THAT THE GOVERNMENT OVER-WITHHELD ABOUT \$70 BILLION. THAT MEANS THAT UNCLE SAM OWED MONEY TO MORE THAN 80 MILLION TAXPAYERS.

THE MOST RECENT FIGURES AVAILABLE FOR KANSAS SHOW THAT IN 1989, THE FEDERAL GOVERNMENT OVER-WITHHELD ABOUT \$583 MILLION FROM 715,000 KANSANS.

THANKS TO PRESIDENT BUSH'S INNOVATIVE PROGRAM UNVEILED LAST WEEK, WORKING AMERICANS WILL SOON BE PUTTING MORE OF THEIR WAGES INTO THEIR OWN POCKETS, INSTEAD OF UNCLE SAM'S.

STARTING IN MARCH, MILLIONS OF WORKERS WILL SEE AN IMMEDIATE INCREASE IN THEIR TAKE-HOME PAY. NATIONWIDE, TAKE-HOME PAY FOR LOW AND MIDDLE INCOME AMERICANS WILL JUMP BY \$25 BILLION OVER THE NEXT 12 MONTHS -- THAT'S REAL MONEY.

IT'S NOT NEARLY AS COMPLICATED AS IT MAY SOUND. IN FACT, TAXPAYERS WON'T HAVE TO FILE ANY PAPERWORK TO TAKE ADVANTAGE OF THIS PRESIDENTIAL INITIATIVE. THAT'S RIGHT -- NO RED TAPE, NO AGGRAVATING FORMS, NO PHONE CALLS TO THE I.R.S. -- THE INCREASE IN TAKE-HOME PAY IS AUTOMATIC.

AND WORKERS WHO USE THE WITHHOLDING SYSTEM AS A KIND OF "FORCED SAVINGS ACCOUNT" MAY CONTINUE TO DO SO BY MERELY NOTIFYING THEIR EMPLOYERS TO WITHHOLD AN ADDITIONAL AMOUNT TO BE REFUNDED LATER.

THIS PERMANENT ADJUSTMENT TO THE TAX CODE MAY MEAN SMALLER TAX REFUNDS IN 1993, BUT ACCORDING TO I.R.S. COMMISSIONER FRED GOLDBERG, NEARLY NINE OUT OF EVERY TEN TAXPAYERS WHO CURRENTLY RECEIVE A REFUND WILL STILL GET ONE.

CRITICS SAY THIS ADJUSTMENT WON'T MAKE MUCH OF A DIFFERENCE -- BUT THEN AGAIN, THE CRITICS ALWAYS FIND IT A LOT EASIER TO CRITICIZE THAN TO OFFER A PLAN OF THEIR OWN. BUT, LET'S LET THE AMERICAN PEOPLE DECIDE IF THEY LIKE THIS PLAN. IF YOU ASK ME, WORKING AMERICANS WORK HARD FOR EACH AND EVERY DOLLAR THEY EARN, AND IF THEY WANT TO SPEND OR SAVE THOSE DOLLARS NOW, WHO ARE WE TO SAY THEY CAN'T?

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