



NEWS from U.S. Senator Bob Dole

(R.—Kans.)

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DOLE BILL WOULD AID RETIREES

WASHINGTON, D.C.--Legislation introduced today by Senator Bob Dole would provide some relief for those retired persons living on meager fixed incomes, who would face significant increases in heating costs if the price of natural gas escalates. Dole said that while natural gas rate increases due to deregulation or administrative rate increases "may not be an unreasonable increase for the average working American, it is a different situation for retirees living on fixed incomes."

Dole's legislation would provide a refundable tax credit that would help compensate for the increased costs for natural gas over and above 1974 costs for persons 65 years of age and older, living on fixed incomes and below the average income level for their census area.

"The people who will qualify for this credit are not looking for a federal hand-out, Dole said. "Most of these people have been the heart and strength of our working force, but now they are retired and find themselves unable to affect an increase in their retirement income to offset the increased cost of natural gas resulting from federal regulation of prices. After contributing to the national economy and welfare all their working years, they now deserve a credit against the federal taxes they continue to pay."

Senator Dole's bill was referred to the Senate Commerce Committee for action.