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NEWS from U.S. Senator Bob Dole

(R.—Kans.)

New Senate Office Building, Washington, D.C. 20510 (202) 225-6521

FOR IMMEDIATE RELEASE
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CONTACT: JANET ANDERSON

DOLE INFLATIONARY IMPACT AMENDMENT PASSES SENATE

WASHINGTON, D.C.--The Senate today adopted an amendment authored by Senator Bob Dole to require preparation of "Inflationary Impact Statements" in connection with any legislation reported for consideration by either the House or Senate. The amendment, based on a bill introduced by Dole early last fall, was attached to a measure extending the authority of the Council on Wage and Price Stability. Final passage of that bill is expected later today.

Dole said a thorough evaluation of the probable inflationary effects of legislative proposals would "not only complement the activities of the Wage and Price Stability Council, but would also enable us to directly analyze and begin to share responsibility for the long-run fiscal consequences of any new governmental spending program which we enact."

Calling for action on today's amendment, rather than going through further delay by awaiting hearings on the matter, Dole said "the time to begin this assessment is now -- while inflation is at least at a comparatively 'manageable' level." The Kansas Senator added that "we are all familiar with 'inflation' and its 'impact'. We should therefore be able to recognize the benefit to be derived from the new information contained in the impact statements."