

News from Senator

# BOB DOLE



(R - Kansas)

2213 Dirksen Building, Washington, D.C. 20510

FOR IMMEDIATE RELEASE:  
MONDAY, OCTOBER 26, 1981

CONTACT: CATHY PILLION  
(202) 224-6521

## DOLE PREDICTS TAX INCREASE LEGISLATION IN 1982

WASHINGTON -- Senator Bob Dole (R.-Kan.), Chairman of the Senate Finance Committee, predicted today that Congress will enact tax increase legislation next year, despite recent reports to the contrary.

"The Finance Committee is studying a number of tax increase options, including the loophole-closing proposals advanced by the Administration and excise tax increases. I expect some of these changes to have an effective date by the middle of fiscal year 1982." Chairman Dole indicated that he hopes to have Finance Committee hearings on a range of tax options later this year and begin marking up a bill early next year.

"In order to address the budget challenges that we face in fiscal years 1983 and 1984, the Congress must act in 1982 on the revenue side as well as on the spending side," stated Dole. A number of the changes being considered will require a substantial leadtime before they produce significant revenues.