

News from Senator

BOB DOLE



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PRESIDENT REAGAN SIGNS RAILROAD RETIREMENT RESCUE PACKAGE

DOLE PRAISED FOR SPEEDING PASSAGE OF BILL -- 64,000 KANSANS BENEFIT

WASHINGTON -- At a White House ceremony, President Ronald Reagan today signed into law a bill that will rescue the troubled railroad retirement system.

At the signing, President Reagan praised Kansas Senator Bob Dole for "expediting" the passage of the bill which will prevent a 40 percent pension cutback for one-million rail workers and their families, 64,000 in Kansas.

"Today's signing is good news for Kansas, not only for thousands of our rail workers and their families, but for the entire state which has so much invested in a stable rail economy," Dole said. "Kansas has the third largest rail network in the nation."

"I am pleased that as Chairman of the Senate Finance Committee, I was able to influence the speedy passage of this rescue package which will benefit about 64,000 Kansans who depend on the retirement system," Dole said. "I believe it was a top priority to ward off the cutbacks which would have gone into effect next month had not Congress moved quickly."

With time running out before Congress adjourned for the summer, Senator Dole held full Finance Committee hearings on the railroad bill on Tuesday, August 2. Four hours later, with Dole shepherding the bill on the Senate floor, the retirement rescue package passed the upper chamber by a 95-2 vote.