

BOB DOLE



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FOR IMMEDIATE RELEASE
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DOLE URGES COOPERATION ON S&L LEGISLATION
TAXPAYER DOLLARS GO DOWN THE DRAIN
WHILE SPECIAL INTEREST GIMMICKS STALL BILL

WASHINGTON -- SENATE REPUBLICAN LEADER BOB DOLE (R-KS.) TODAY URGED THE PRESIDENT, THE ADMINISTRATION, AND THE CONGRESSIONAL LEADERSHIP TO WORK TOGETHER TO SPARE THE SAVINGS & LOAN REFORM LEGISLATION FROM "GETTING BOGGED DOWN WITH AMENDMENTS DESIGNED TO PROTECT SPECIAL INTERESTS."

IN A LETTER TO TREASURY SECRETARY NICHOLAS BRADY, DOLE WARNED THAT "FAILURE TO DEAL WITH IT (THE S&L CRISIS) QUICKLY AND RESPONSIBLY COULD EXACERBATE THE PROBLEMS THAT ALREADY EXIST;" NAMELY LOSSES GROWING \$500 MILLION A MONTH. "THE TAXPAYERS WANT ACTION BECAUSE THEY SEE MORE OF THEIR HARDEARNED DOLLARS GOING DOWN THE DRAIN EVERY DAY THAT CONGRESS DELAYS."

"FLOOR ACTION ON THE FINANCIAL INSTITUTIONS REFORM, RECOVERY AND ENFORCEMENT ACT OF 1989, H.R. 1278, IS IMMINENT IN THE HOUSE OF REPRESENTATIVES. THE HOUSE BANKING COMMITTEE PRODUCED TOUGHER CAPITAL STANDARDS THAN MANY EXPECTED, BUT IF RECENT HISTORY IS ANY INDICATION, THESE NEXT FEW DAYS COULD BE THE MOST CRUCIAL," DOLE SAID IN THE LETTER.

"THE FLOODGATES MUST NOT BE ALLOWED TO OPEN ON THE HOUSE FLOOR. IF THEY DO, I FEAR THAT WE WILL BE FORCED TO COME BACK TO THE TAXPAYER AGAIN AND AGAIN," DOLE SAID.

[See other side for copy of Dole letter.]

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