

No Comment

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NO COMMENT is a report of incidents on the national scale, and does not necessarily reflect I.A.M. policy or position.

Washington — Events during the next few days will determine House action on the raging controversy over whether a serious effort to curb government spending should be required as a prelude to tax reduction.

This has developed into the major issue as the House prepares to open debate on the Administration's tax program.

President Kennedy and his associates have for some time been stepping up their campaign for its enactment. The President has utilized every opportunity to publicize the measure.

The campaign has run into formidable opposition from prominent members of both parties who are demanding that the Administration—before tax reduction is approved—be compelled to take positive action to eliminate unessential spending and check the soaring federal debt.

This widely-held belief was summed up by Rep. Byrnes (R-Wis.), ranking minority member of the Ways and Means Committee, as follows:

"I favor tax reduction. I favor it in 1963, but sincerely believe that fiscal responsibility demands evidence of a far tighter control than presently exists over present and future federal spending before a tax cut can make good sense. I am convinced that this attitude is also shared by an overwhelming majority of my Republican colleagues."

Former President Eisenhower expressed the opinion that "a tax cut is highly desirable but only if the persistent and frightening increase in federal expenditures is halted in its tracks."

"It is my conviction that any tax cut without this firm halting of expenditure increases is unwise, undesirable and certain to damage our currency and the nation."

"Before a tax cut can be justified, therefore, I believe that there should be explicit executive assurance of expenditure control. This assurance should be that, until a budgetary surplus has been achieved, future annual expenditures will not be permitted to rise above the already inflated level for this fiscal year of approximately \$98 billion."

Among others taking this position is Sen. Byrd (D-Va.), chairman of the Senate Finance Committee, which handles tax legislation. He said that

BEAUTY MARK—The outstanding mark of beauty for 16-year-old Terry Toles of West Hampstead, Long Island, N.Y., is that she was selected Miss High School over 24 other lovely contestants.

if spending were "reduced substantially, I would be among the first to give serious consideration to reducing taxes. Taxes are too high, and they should be cut. But let me remind all who will listen that there is only one reason for federal taxes. And the reason is to meet federal expenditures."

President Kennedy, however, takes a different position.

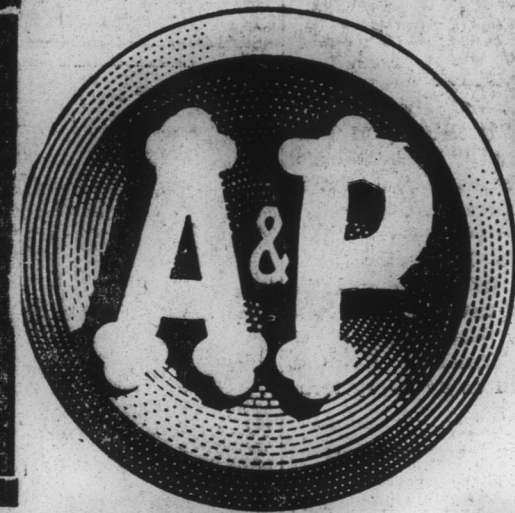
In his tax message to Congress on January 24 he said that "it would be a grave mistake to require that any tax reduction today be offset by a corresponding cut in expenditures."

More recently—on August 19—he said in a letter to Ways and Means Chairman Mills that "I see no reason for placing any conditions or contingencies on the Administration's tax reduction program."

That's the background of the issue awaiting a House vote.

Success in life depends upon persistent effort, upon the improvement of moments more than upon any other one thing. —Mary Baker Eddy.

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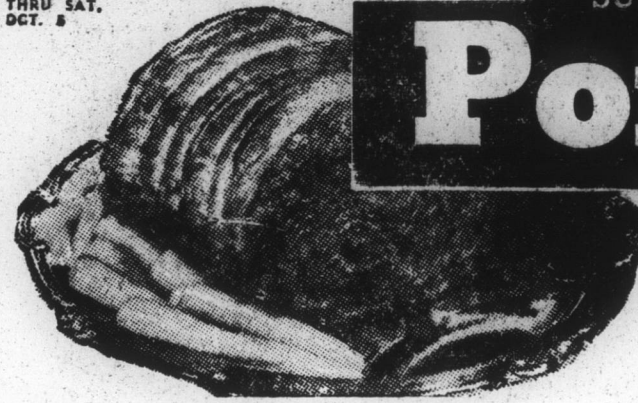
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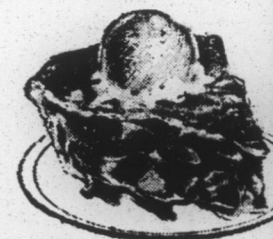
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