

**SENATOR
SAM ERVIN
SAYS**



The Nixon Administration announced last week that it was considering a tax increase on individuals and corporations. The announcement by Presidential counsellor Melvin R. Laird was immediately challenged by Treasury Secretary George P. Schultz who said that Laird ought to "keep his cotton picking hands" off the Administration's tax policies. Other reaction has been quite negative. Many will recall that just prior to the last election, the President pledged to the people that he was not going to raise taxes during the next four years of his Administration. While the President did keep the door ajar

slightly, the fact was that he made a promise that he would not request any new taxes. I do not favor a tax increase. The American people are already overburdened with taxes. The cost of living is rising steadily each month. The price of food has increased at a fantastic rate this year. I am not convinced that raising taxes or allowing the government to hold tax funds in trust for refund is the way to handle this situation. Instead, the Administration should undertake to establish a better economic climate in this country. This can be achieved by cooperating with Congress in establishing sensible priorities for federal spending.

In the first eight months of this year, the President's economic advisors have come up with all kinds of proposals. As a result, there is much confusion abroad in the land. Mr. Laird at the White House suggests a tax increase, Mr. Schultz at Treasury says "no," and Mr. Burns, Chairman of the Board of Governors of the Federal Reserve System has been increasing interest rates to the highest levels in history.

Congress is not without fault in this situation. There is need to take effective action to establish a legislative system that will reform budgetary procedures and lower spending levels. I would hope that S. 1541, a bill which I introduced on

**REAL ESTATE
TRANSFERS**

Terry Wayne Shivar and wife, Linda T. Shivar, to Grady Roger Mayor and wife, Patricia K. Mayo. Property in Brentwood Estates

Van E. Brock and wife, Doris C. Brock, to James H. Likey, Jr., and wife, Leah Ruth Lokey. Property in No. 2 Township. Trent Academy of Basic Education, Inc., to River Bend

April 11, 1973 to reform Congressional budget procedures will be adopted at this session. My bill would create a mechanism to set spending ceilings early each session and also would keep appropriations in the range of anticipated revenues.

But much of the background of the current situation dates back to the Administration's "on-and-off" policies to control spending. President Nixon came into office with the announced intention of balancing the federal budget. Soon thereafter, however, he abandoned his devotion to fiscal responsibility and proclaimed that he was a devotee of the Keynesian philosophy, which simply meant that deficit spending was all right with him. In fiscal years 1969-73, we saw deficit spending jump to record proportions and the Treasury borrowed \$105 billion.

It is noteworthy, too, that when the President urged Congress to support his wage-price control freeze on September 9, 1971, he suggested that federal spending was too much but did not call for any specific reductions. Indeed, he advocated that Congress adopt his program of increasing welfare benefits.

A year later, and just before the last election, the President was urging Congress to spend billions of dollars which the Treasury would have to borrow for revenue sharing, foreign aid, welfare reform, and other programs. Inevitably, there came a moment of reckoning. Like always, the American people are bearing the brunt of these economic policies.

One of the economic mistakes which contributed to the current wave of inflation is the Administration's policies with respect to the U. S. grain sale to the Soviets last summer. We loaned funds to the Soviets to buy the wheat and then we subsidized those who sold to the Russians at low prices. All of this has contributed immensely to rising food costs.

The most sensible approach to the problem of inflation would be for the Administration and the Congress to join forces in reducing Federal expenditures. This would alleviate the need for a tax increase.

Plantation, Inc. Property in No. 8 Township.

Noel A. Paul, Jr., and wife, Vera C. Smith. Property in No. 2 Township.

Noel A. Paul, Jr., and wife, Betty G. Paul, to Virginia W. Wrenn. Property in Country Club Park.

Dempsey Wallace and wife,

Clemmie Wallace, to Clarence Wallace. Property in No. 1 Township.

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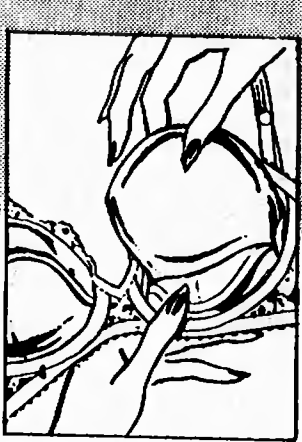
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