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OA/ID Number: 93003
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Folder Title:
H.R. 11 [2]

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Xerox Realty Corporation
Routes 7 & 659
P.O. Box 2000
Leesburg, Virginia 22075
(703) 729-8000

October 12, 1992

XEROX

Mr. James Baker
White House Chief of Staff
Fax: (202) 456-2461

Dear Mr. Baker:

I am not writing this letter as a Senior Vice President for Xerox Realty Corporation, but as a concerned businessman, citizen, and father.

I have a very close friendship with President Bush's son, Jeb, whom I met when I was a Senior Executive with the Arvida Corporation in South Florida. Since meeting Jeb in 1982, we have shared many similar aspirations and goals, both professionally as well as personally.

I have been a strong supporter of the Republican Party for those many years in which I have known Jeb Bush, as I believed his character, mission and aspirations were a direct reflection of his father's. At this point, I think it is imperative the President take a dramatic stand in support of the Urban Aid Tax Bill, HR-11, which begins to move his initiatives from a perceived stalling (do-nothing) mode to a proactive stance and one that favors economic and social development. It is becoming harder and harder to defend our position, while we stagnate as a country on reform and economic fairness. My sincere wish is for this message to be given to the President and for him to quickly reflect on this important and much needed Bill.

Sincerely,

XEROX REALTY CORPORATION

Jan D. Reese

Jan David Reese

JDR:lec

WELLCRAFT® MARINE

J. ROBERT LONG
PRESIDENT

URGENT!

Dear President Bush & Jim Baker,
(and anyone else who can have an influence)

Good debate with substance!

People do want change!
People want to break the gridlock!
People want something done now about the economy!

Please don't veto H.R. 11.

It would be a change
It would show that you broke gridlock!
It would help the economy - now.

You won't have a much cleaner bill with a democratic congress than this one - Show us you can do it.
See what happens - Promise you it will be positive and can't be used against you if it does the above even if it has tax offsets - That's not losing money.

Bob Long

1651 WHITFIELD AVENUE • SARASOTA, FLORIDA 34243 • (813) 753-7811 • FAX (813) 751-7822

WELLCRAFT® MARINE

1651 WHITFIELD AVENUE • SARASOTA, FLORIDA 34243

The Honorable James A. Baker III
Chief of Staff
The White House
1600 Pennsylvania Ave., NW
Washington, DC 20500

WELLCRAFT® MARINE

J. ROBERT LONG
PRESIDENT

October 12, 1992

President George Bush
The White House
Washington, DC 20500

Dear Mr. President,

Congratulations on your performance in the first debate last night. You made a tremendous impression, and were finally able to discuss issues of substance, rather than answering "sleaze" questions from journalists whose sole goal is to make a name for themselves during this election.

Mr. President, as the election approaches, we find ourselves caught between a rock and a hard place regarding the tax bill that is going to be presented to you for signature. While I realize that the Democrats are trying to paint a picture that by signing this bill, you would be going against your pledge, and raising taxes. However, it is obvious to anyone who follows politics that the tax bill is revenue-neutral, and would not raise taxes on anyone. In fact, many aspects of the bill would benefit all Americans by increasing jobs.

By taking an adversarial approach with Congress and vetoing the bill, you would only be reinforcing the idea that no one in Washington can get along, and perhaps change is the only solution. I don't believe that you should bow to Congress' every whim, but sometimes it is better to lose the battle and gain an advantage in the war. Last night you asked the American people to allow you to finish the job. If the economy doesn't get rolling soon, I'm afraid the mandate won't be there.

Please re-consider your position regarding H.R.11, and sign the bill into law.

As always, you have my complete support.

With Warmest Regards,

J. Robert Long
J. Robert Long
President

bcc: Gary Andres
James A. Baker III
Jeb Bush
David M. Carney
Congressman Porter Goss
Steve Hart
Congressman Andrew Ireland
Ronald C. Kaufman
Senator Connie Mack
Van Poole
Jeffrey Vogt

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WELLCRAFT® MARINE

1651 WHITFIELD AVENUE • SARASOTA, FLORIDA 34243

The Honorable James A. Baker III
Chief of Staff
The White House
1600 Pennsylvania Ave., NW
Washington, DC 20500

National Association of Home Builders

National Housing Center

1201 15th Street, N.W., Washington, D.C. 20005-2800

Telex 89-2600 (202) 822-0470

Robert D. Bannister
Senior Staff Vice President

October 9, 1992

M E M O R A N D U M

TO: Jim Baker

FROM: Bob Bannister

RE: Tax Bill, H.R. 11

The National Association of Home Builders is very concerned that the tax credit for first-time home buyers was removed from the tax package, H.R. 11. This important provision was removed after NAHB had the understanding that it would not only remain in the bill, but after we had initiated a campaign to urge the President to sign this legislation.

We believe that the home buyer tax credit was the centerpiece of the bill for economic recovery. Had it been passed earlier by the Congress, it would have helped this country's economy and created hundreds of thousands of jobs. Accordingly, we are strongly urging the President to veto this legislation.

I would also request that in the President's veto message, unless he elects to pocket veto the bill, he should strongly allude to the fact that the two major provisions in the bill which would have created jobs were taken out. First, the tax credit for first-time home buyers which, as the President proposed, would have created over 400,000 jobs and the tax credit for investment in plant and equipment. Collectively, these two provisions were the major job creators in the legislation that was passed by the Congress.

Congresswoman Nancy Johnson told me recently that during the testimony at the Ways and Means Committee, these two provisions were referred to in testimony as the major job creators of that legislation. I believe the President ought to strongly allude to the fact that Congress, for whatever reasons, elected not to pass any legislation that would encourage jobs.

Attached is a recent press release sent out by NAHB and the letter from the Home Builders to President Bush urging his veto.

If you have any questions or need additional background information, I would be more than happy to provide it to you.

National Association of Home Builders

HOUSING NEWS SERVICE

National Housing Center • 1201 15th Street, N.W.
Washington, D.C. 20005-2800 • (202) 822-0254

FOR IMMEDIATE RELEASE

CONTACT: Jay Shackford
(202) 822-0406

TAX BILL OPPOSED BY NAHB FOLLOWING REMOVAL OF ECONOMIC STIMULUS MEASURE

WASHINGTON, Oct. 5 -- The major economic stimulus incentive on a multi-billion dollar economic recovery tax bill -- a $2,500 tax credit for first-time home buyers -- was unexpectedly deleted during a House-Senate conference over the weekend, prompting the National Association of Home Builders (NAHB) to urge Congress to reject the legislation.

"We are extremely disappointed with the change in the course of events that occurred since Friday and culminated with the decision made on Saturday evening," NAHB President Robert "Jay" Buchert said, in reference to the sudden exclusion of the home buyer tax credit from the House-Senate conference report.

The first-time home buyer tax credit alone would have triggered construction of 125,000 new homes and put approximately 240,000 Americans back to work over the next six months, said Buchert.

"The home buyer tax credit represented the last chance for Congress and the Administration to do something this year to promote economic growth," said Buchert. "This eliminates any economic stimulus incentive contained in the bill. We therefore urge Congress to reject the bill and the President to veto the measure if it is passed by Congress."

###

NS71-92

FIFTY YEARS OF NAHB 42-92 HOUSING AMERICA

National Association of Home Builders

1201 15th Street, N.W., Washington, D.C. 20005-2800
(202) 822-0200 (800) 368-5242 Fax (202) 822-0374

Jay Buchert
1992 President

October 9, 1992

The Honorable George Bush
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. President:

This letter is written to voice our opposition to the enactment of H.R. 11, the Tax Reform Act of 1992, and to urge you to veto the legislation.

As you are most certainly aware, over 800,000 jobs have been lost in the housing and construction industry since the beginning of the recession. Housing production is at its lowest level since 1945. In order to address this situation NAHB, Members of Congress and you had proposed a $5,000 tax credit for first-time home buyers. That tax credit would have created over 400,000 new jobs. Those jobs would have resulted in over $10 billion in wages, $4.8 billion in federal, state and local taxes and over $20 billion in real estate investment. More importantly, over 700,000 working families would have been assisted in purchasing their first home.

As you told the NAHB Board of Directors last May, housing has lead the U.S. economy out of every recession since World War II. The home buyer tax credit would have done just that. It would have provided an immediate and effective spur to the nation's stalled economy, particularly with interest rates being at a 20 year low. Expert testimony presented to the House Ways and Means and Senate Finance Committees highlighted that this provision, along with the tax credit for investment in new plant and equipment, were the only significant job creators in the tax bill.

Unfortunately, during Conference Committee negotiations over this bill, the home buyer tax credit was removed. Without this provision and the plant and equipment tax credit, the bill has no economic stimulus and will not create sorely needed jobs.

During negotiations leading up to the completion of the Conference on this bill, we not only were prepared, but had undertaken steps to urge you to sign this legislation based upon our clear understanding that the bill would have contained all the housing and real estate provisions, particularly the home buyers tax credit, called for in your State of the Union address and your Fiscal Year 1993 budget, as presented to Congress. With the omission of the first-time home buyer tax credit, our position has turned to outright opposition.

On more than one occasion, you stated that if Congress does nothing else it should at least pass the tax credit for first-time home buyers. However, this key job creating provision was stripped from the final bill. Accordingly, NAHB strongly urges you to veto H.R. 11, the Tax Reform Act of 1992.

Respectfully yours,

Robert "Jay" Buchert
1992 President

RDB:wf

AWA

AMERICAN WATCH ASSOCIATION

1201 Pennsylvania Avenue, N.W. P.O. Box 464 Washington, D.C. 20044 (703) 759-3377 Fax: (703) 759-1639

October 14, 1992

The Honorable James A. Baker, III
Chief of Staff
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

Dear Mr. Baker:

On behalf of the American Watch Association and the more than 250,000 employees of the U.S. watch and jewelry industry, I am writing to urge the Bush Administration to sign the 1992 Revenue Act (H.R. 11) and thereby repeal the discriminatory luxury tax on watches and jewelry.

Both the White House and Congress agree that the luxury tax is unfair and ought to be repealed. The reasons for this are discussed in my letter to the President, which I am enclosing for your information.

Thank you for your attention to this matter.

Respectfully yours,

Emilio G. Collado

Emilio G. Collado III
Executive Director

Enc.

AMERICAN WATCH ASSOCIATION

1201 Pennsylvania Avenue, N.W. P.O. Box 464 Washington, D.C. 20044 (703) 759-3377 Fax: (703) 759-1639

October 13, 1992

The President
The White House
Washington, DC 20500

Mr. President:

On behalf of the American Watch Association and the more than 250,000 employees in the United States watch and jewelry industry, I urge you to sign the 1992 Revenue Act (H.R. 11) and repeal the discriminatory luxury tax on watches and jewelry.

Our industry cannot shoulder a second holiday season of depressed sales. While the U.S. economy as a whole has begun to recover from recession, the U.S. watch and jewelry industry has not. Our recession continues and an important obstacle to recovery is the luxury tax on watches and jewelry over $10,000 in value.

The entire industry -- not just the high end -- has been hurt, because consumers mistakenly believe that all watches and jewelry are subject to the tax. The tax has compounded the already severe effects of the recession on all segments of the watch and jewelry industry. Indeed, one study has estimated that as many as 10,000 jobs were lost in the watch and jewelry industry in 1991, the first year the tax was in effect; and another has estimated that more than 15,000 additional jobs were lost in the first months of 1992 alone.

Meanwhile, the rich are buying their jewelry abroad or forcing retailers to absorb the tax or lose the sale. It is becoming increasingly clear that the tax has imposed an economic and administrative burden on our industry that greatly outweighs the limited revenue it raises.

Your Administration and Congress agree on the need to repeal the luxury tax. Action speaks louder than words. Our industry urges you to sign H.R. 11 and repeal the luxury tax now.

Thank you.

Respectfully yours,

Emilio G. Collado III
Executive Director

CONGRESS

You've Hit the Wrong Target!

You thought the luxury tax targeted the wealthy?
WRONG!
It's hurting middle class jewelers, watchmakers and their employees — not the rich!

The luxury tax interferes with the free play of competitive markets by unfairly targeting the products of some industries — such as the jewelry and watch industries — and NOT others such as designer gowns or antique Persian carpets.

Consumers mistakenly believe ALL jewelry products are taxed, so the entire industry is losing sales — not just the high end. Meanwhile, the rich are buying their jewelry abroad or forcing retailers to pay the tax or lose the sale.

And the tax is not raising significant revenues. In fact, diminished sales have reduced taxable income, forced small businesspeople to lay off workers, end even close their doors forever. This tax has jeopardized 175,000 American jobs.

Here are some of the more than 65,000 employees who have respectfully petitioned Members of Congress to sponsor H.R. 2598 and S. 1261 to repeal the jewelry excise tax before irreparable damage is done to a time-honored industry.

Everyone makes mistakes. The wise recognize them and rectify them.
PLEASE VOTE TO REPEAL THE LUXURY TAX.

JEWELRY COORDINATING COMMITTEE • 100 India St. • Providence, RI 02903 • (401) 274-3840

ANALYSIS OF THE EFFECT OF THE TEN PERCENT LUXURY TAX ON THE JEWELRY AND WATCH INDUSTRIES

by
Dr. Samuel M. Rosenblatt

<< KEY FINDINGS >>

The ten percent luxury tax on jewelry sales of $10,000 or more, imposed by The Omnibus Budget Reconciliation Act of 1990, effective with sales after January 1, 1991, has substantially harmed the jewelry and watch industries. It has contributed to a loss of sales revenue for these industries. It has caused substantial job losses to occur in the manufacture and distribution of jewelry and watches, reducing wage and salary incomes for the production workers, warehousemen and retail clerks who produce, distribute and sell these products to the consuming public.

These losses are well in excess of those experienced by the U.S. economy collectively, and by its manufacturing, wholesaling and retailing sectors, separately, during the present recessionary period.

- **Jobs lost.** In 1991, employment in the jewelry and watch industries fell by 9,700 jobs, from 259,900 workers in 1990 to 250,200 workers in 1991. This was a 4 percent drop in employment compared to a less than 1 percent job loss for the U.S. economy as a whole.

- **Sales plummeted.** Unit sales of jewelry and watches above $10,000 per sale in 1991 among surveyed retailers fell 45 percent compared to 1990 levels while revenue from these sales plummeted a comparable 40 percent.

- **Drop in consumer spending.** The drop in real consumer spending on watches and jewelry reflected in U.S. government data for 1991 accelerated from a decline of 6.2 percent in the first quarter to 11 percent in the all-important Christmas season and fourth quarter.

- **Fall in market share.** Moreover, consumer spending on jewelry and watches as a percentage of all personal consumer expenditures fell 10.4 percent by the fourth quarter of 1991.

- **Net revenue loss.** The luxury tax raised an estimated $9-18 million in 1991 while estimated tax receipts lost to the Treasury Department from job losses in the industry alone were $40 million.

REPEAL THE LUXURY EXCISE TAX ON WATCHES AND JEWELRY

Discrimination. The 10% tax on watches and jewelry is inequitable. It arbitrarily targets a handful of products while exempting luxury items such as Persian carpets, designer dresses, luxury homes and first-class travel accommodations.

When Congress repealed an earlier excise tax on jewelry in 1965, the Ways and Means Committee said such taxes were a source of undesirable discrimination. "These selective excise taxes tend to reduce sales and therefore reduce income and jobs in industries that produce the taxed goods...selective excise taxation results in arbitrary and undesirable distortion in allocation of resources and in this manner interferes with the free play of our competitive market."

Economic Distortions. Because all consumer products are not taxed, the excise tax on jewelry has caused consumers to switch to purchases of other items not subject to the tax. Moreover, the tax has resulted in a further decline in U.S. employment in an industry that has lost 7,500 jobs over the last decade.

Lost Sales. Imposition of the excise tax has had a significant impact on jewelry sales during a recession that has already hurt the industry. The tax has both stymied jewelry sales and, because consumers know there is a tax on jewelry, deterred customers from even entering the store. The retail jewelry industry is already suffering from the damage caused by a recession. The excise tax makes a bad situation worse.

Lost Jobs. A July 1991 Joint Economic Committee report states that "while it is unclear whether actual revenue from the luxury taxes on boats, planes and jewels contained in the Omnibus Budget Reconciliation Act of 1990 will meet or exceed the Joint Committee on Taxation's projections, the cost of job loss that results from their imposition negates by a large margin what revenue gain there may be."

Minuscule Revenues. The excise tax on jewelry does not raise substantial revenues, much less make a dent in the Federal deficit. In addition, the tax will create enforcement and collection problems for the government and, especially, small business entrepreneurs.

Burden on Retailers. The burden of collecting, recording and transmitting the excise tax falls squarely on retail jewelry establishments, most of which are small, single-family concerns.

Employees vs. The Rich. The impact of the tax hits the middle-class employees of retail stores that must lay off workers when sales decline. Wealthy customers either ignore the tax or buy their watches and jewelry abroad. The victim of the tax is the middle-class employee, not the rich as Congress intended.

State Taxes. The mere existence of a federal luxury tax has prompted state legislatures, which are anxiously pursuing new revenue sources, to consider a luxury tax on jewelry. In our opinion, the repeal of the Federal law will discredit and discourage the enactment of state luxury taxes.

Repeal the Tax. In the House, Representatives Dick Armey (R-TX) and W.J. (Billy) Tauzin (D-LA) have introduced H.R. 2598, and in the Senate, Senators Robert Dole (R-KS) and Daniel P. Moynihan (D-NY) have introduced S. 1261. Both bills would repeal the excise tax upon enactment. Please support this legislation.

MOBILE ACCOUNTING ASSOCIATES

W. THOMAS KING

GLENN P. BLANKINCHIP

TELECOPIER TRANSMISSION SHEET

FIRM NAME: White House

ATTENTION: Chief of Staff James Baker

FAX NUMBER: (202) 456-2883

FROM: W. Thomas King

DATE: 10-14-92

INSTRUCTIONS:

NUMBER OF PAGES INCLUDING COVER SHEET: 2

W. THOMAS KING
CERTIFIED PUBLIC ACCOUNTANT

SUITE C
4317 MIDMOST DRIVE
MOBILE, ALABAMA 36609

TELEPHONE (205) 344-3021

MEMBER AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

MEMBER ALABAMA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

October 14, 1992

Chief of Staff James Baker
White House
Washington, D. C.

RE: Tax Bill (67-22)
Permanent extension of low income housing tax credit

Dear Mr. Baker:

I am writing to request that you urge President Bush to sign into law the permanent extension of the low income housing tax credit. With the restrictions in income tax deductions of passive losses and with the fact that cash distributions to owners are limited to 8% of original capital, there is no incentive for investors to build low income housing. As an auditor of some Farmers Home Administration financed low income housing, I have had many opportunities to visit with the families and the elderly residents. Believe me, they are very grateful to be able to live in low cost, good quality homes.

Without the tax credit, this good quality housing will not be available.

Thank you for you attention to this letter.

Sincerely,

W. Thomas King
W. Thomas King

WTK/lt

FAX COVER SHEET

10/14/92

Page 1 of 2

FROM: Lorna L. Steinle
2411 Agnes
Missoula, Mt. 59801

TO: THE HONORABLE JAMES BAKER
CHIEF OF STAFF
THE WHITE HOUSE
(202) 456-2461

10/13/92

The Honorable James Baker
Chief of Staff to the President
The White House
1600 Pennsylvania Ave.
Washington, D.C. 20500

Dear Mr. Baker,

I'm writing concerning the passage of HR 11.

All over the USA we realize the decisions to be made by President Bush are not easy. HR-11 is one of those, but I personally have been involved with the T.J.T.C. Program for the past 10 years and have seen so many benefits come from putting the disadvantaged back into the work force.

My hopes & prayers are that you will urge the President to sign HR-11.

Thank you.

Sincerely,

Lorna L. Steele
2411 Agnes
Missoula, MT. 5981

PROFESSIONAL PROPERTY MANAGEMENT, INC.

FAX COVER SHEET

TO: JAMES BAKER

COMPANY: (CHIEF OF STAFF)

FAX NO. 1-202-456-2883

FROM: CAROLE MOORE
PROFESSIONAL PROPERTY MANAGEMENT, INC.

DATE: 10/14/92

RE: TAX BILL (67-22) + HOUSING BILL

NO. OF PAGES INCLUDING COVER: 1

MESSAGE: PLEASE URGE PRESIDENT BUSH TO SIGN BOTH BILLS!
THANK YOU!

815 NORTH CHURCH STREET
ROCKFORD, IL 61103
(815) 968-2222
FAX (815) 968-2208

ELDEAN SHIPYARD & YACHT SALES
2223 South Shore Drive • Macatawa, MI 49434
Just West of Holland — Yachting at its Finest Since 1901

DATE: 10-14-92 TIME: PAGES: 1 INCLUDING COVER

TO: Mr. Jim Baker FAX TO: (202) 456-2380

FROM: Eric Robinson FAX FROM: (616) 335-5848

MESSAGE:

Mr. Baker:

The President is on the ropes. Try to get him to sign HR 11 to repeal the luxury tax. Then have him tell us what he did and why he did it. 10,000,000 - that's 10 million boaters (who vote) will jump on the band wagon and re-elect him. HELP!

If you have any problems receiving this fax, please call (616) 335-5843

PERRY MEADE
Meade Development
218 River Drive
Irvine, Ky 40336
606/723-7731
FAX 723-7732

10-14-92

The White House Office
1600 Pennsylvania Avenue NW
Washington, DC 20500

RE: HR. 11

Chief of Staff to the President
James Baker

Dear Jim:

We need the President to sign the tax bill, HR. 11. The Kentucky Housing Association Director and fellow members implore the President to sign the tax bill.

The low income housing tax credits allow decent housing for the people of Kentucky, while creating jobs and stimulating the economy.

Please ask the President to sign HR. 11 today.

If you have any questions, please give me a call.

Sincerely,

Perry Meade

Perry Meade
Kentucky Housing Association Member
Rural Housing Association Member

EMPLOYMENT & EMPLOYER SERVICES, INC.

☑
970 W. Montana
Lower Level
Chicago, IL 60614
(312) 525-2256
FAX (312) 525-4197

☑
16601 S. Kedzie
Suite 201
Markham, IL 60426
(708) 333-5627
FAX (708) 333-3921

☑
11731 S. Avenue O
Chicago, IL 60617
(312) 646-5627
FAX (312) 646-5645

☑
1701 S. 1st Avenue
Suite 409
Maywood, IL 60153
(708) 345-4613
FAX (708) 345-4642

☑
5341 W. Cermak Road
Cicero, IL 60650
(708) 652-0010
FAX (708) 345-4642

☑
200 E. Evergreen
Suite 108
Mt. Prospect, IL 60056
(708) 255-3150
FAX (708) 255-4292

October 13, 1992

To: James Baker, Chief of Staff

From: Chicago Area Employers

Re: H.R. 11, TAX RELIEF PACKAGE

Dear Mr. Baker,

Please encourage the President to sign H.R. 11, **THE TAX RELIEF PACKAGE.** Our employer network, representing over 2,100 businesses in the Chicagoland area, is urging President Bush to please sign H.R. 11 into law. This would provide employers the necessary incentive to **HIRE** and especially **RETAIN** current employees.

This is definitely an Economic Stimulus, Job Creation bill!

THIS IS GOOD FOR AMERICA!

This correspondence is from office location checked.

EMPLOYMENT & EMPLOYER SERVICES, INC.

970 W. Montana
Lower Level
Chicago, IL 60614
(312) 525-2286
FAX (312) 525-4197

16001 S. Kedzie
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5341 W. Cermak Road
Circero, IL 60650
(708) 652-0010
FAX (708) 345-4642

200 E. Evergreen
Suite 108
Mt. Prospect, IL 60056
(708) 255-3150
FAX (708) 255-4282

October 13, 1992

To: James Baker, Chief of Staff

From: Chicago Area Employers

Re: H.R. 11, TAX RELIEF PACKAGE

Dear Mr. Baker,

Please encourage the President to sign H.R. 11, **THE TAX RELIEF PACKAGE**. Our employer network, representing over 2,100 businesses in the Chicagoland area, is urging President Bush to please sign H.R. 11 into law. This would provide employers the necessary incentive to **HIRE** and especially **RETAIN** current employees.

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This correspondence is from office location checked.

RCV BY:Xerox Telecopier 7020 ;10-13-92 ; 6:04PM ; ...... CCITT G3→ ;# 1

WHG PARTNERSHIP
856 Coffeen Avenue
Sheridan, WY. 82801

October 13, 1992

Chief of Staff
Mr. James A. Baker
White House
Washington, DC

RE: Presidential Action on Housing

Dear Mr. Baker,

I am writing you to urge Mr. Bush to take affirmative action on the Housing Bill recently passed by Congress. We are all well aware of the attitudes of Congress and the fight to hold the line on spending that Mr. Bush has been in all year. I feel Mr. Bush can show his true concern for the welfare of those low income voters in need of housing by signing the housing bill. My company is located in the western states and we see a need in every state for the Farmers Home Administration 515 multifamily housing program.

I cannot state strongly enough that we are all looking for something positive from Mr. Bush in the area of concern for Americans and a "bridge" from the White House to the common voter on an issue that will improve the general living condition of the average man. I don't know how many issues are left between now and the election. I do know housing touches everyone in the form of new construction jobs, materials and manufactured items sold, and new jobs in construction, management and essential services.

I urge Mr. Bush to preserve the continuity of government services. One of the most difficult developments to deal with is the on-again / off-again situation found when funding and or government programs become the political footballs of the rift between the White House and Congress. In order for business to recover and grow, we must know that programs will be there before we risk additional investment in real estate developments. Mr. Bush can greatly assist the housing industry by keeping already funded programs up and working for the American people.

Sincerely,

John A. Bosley
Partner

The Boston Financial Group

October 10, 1992 **Via Fax**

James Baker
White House Chief of Staff
The White House
1600 Pennsylvania Avenue
Washington, DC 20500

Dear Mr. Baker:

I am writing to urge the Administration's support for the urban aid-tax bill (H.R.11). This is meaningful legislation that has substantial bi-partisan support.

There are many important parts to this bill. It helps the needy, creates incentives, and redresses some current unfairness.

Please don't let election year politics stand in the way of doing what is right.

Thank you for your consideration.

Very truly yours,

Fred N. Pratt, Jr.
Chief Executive Officer

FNP/mab

The Boston Financial Group

101 Arch Street
Boston, Massachusetts 02110-1106
617-439-3911
617-439-9978 (FAX)

DOUGLAS M. COHEN

October 13, 1992

Via Fax

James Baker
White House Chief of Staff
The White House
1600 Pennsylvania Avenue
Washington, DC 20500

Dear Mr. Baker:

I am writing to urge the Administration's support for the urban aid-tax bill (H.R.11). This is meaningful legislation that has substantial bi-partisan support.

There are many important parts to this bill. It helps the needy, creates incentives, and redresses some current unfairness.

Please don't let election year politics stand in the way of doing what is right.

Thank you for your consideration.

Very truly yours,

18 Lois Lane • Lexington, MA 02173-4429 • 617/863-5494

Kemper Real Estate Management

Kemper Real Estate Management Company

3470 Mt. Diablo Boulevard, Suite A200, P.O. Box 1459, Lafayette, California 94549 • 510/283-8280

TELECOPY COVER LETTER

Date: 10/9

Time: 12:00 PDT

Pages to Follow: 1

PLEASE DELIVER THE FOLLOWING PAGES TO:

Name: The Honorable James Baker

Telecopy Machine Number: 202 456 2461

From: Dennis Klimmek

Located at: Kemper Real Estate Management Company
3470 Mt. Diablo Blvd., Suite A-100
Lafayette, CA 94549
(510) 283-8280/Sharp Facsimile (510) 746-8202

Messages/Comments/Instructions: ______

Kemper REAL ESTATE MANAGEMENT

Kemper Real Estate Management Company

3470 Mt. Diablo Boulevard, Suite A200, P.O. Box 1459, Lafayette, California 94549 • 510/283-8280

October 9, 1992

The Honorable James Baker
White House Chief of Staff
Facsimile No. (202)456-2461

Dear Mr. Baker:

I am writing to urge that President Bush support the urban aid tax bill (H.R. 11). This bill, among other things, contains provisions on passive losses, debt restructuring, pension fund investment in real estate and low-income housing, all of which will provide a shot in the arm to a real estate industry that is definitely ailing. The other economic growth initiatives in the bill, as proposed by the President in his "State of the Union" address, will also stimulate the economy and help the real estate industry.

While I address the concerns of one segment of the economy, real estate, I am certain I do not have to remind you of the importance of a revitalized real estate industry to a strong economic recovery. The alternative, and a continued erosion of real estate values, will continue to wreak havoc with the RTC, banks and savings and loans and could cost the taxpayers additional billions of dollars.

I believe H.R. 11 represents a fair compromise package. Please urge President Bush to sign the bill.

Very truly yours,

Dennis Klimmek
Vice President/General Counsel

K MART CORPORATION
3100 WEST BIG BEAVER
TROY, MICHIGAN 48084
PHONE: (313) 643-1000
FAX NO: (313) 643-5787
EXECUTIVE OFFICES

FAX TRANMISSION COVER SHEET

DATE: OCTOBER 9, 1992 NO. OF PAGES TO FOLLOW: - 0 -

TO:		FROM:	
ATTENTION:	JAMES BAKER	NAME:	JOE ANTONINI
COMPANY:	CHIEF OF STAFF	TITLE:	CHAIRMAN, PRESIDENT & CEO
DEPT.:	THE WHITE HOUSE	DEPT.:	KMART CORPORATION

SUBJECT:

MESSAGE: THE TARGETED JOBS TAX CREDIT PROGRAM HAS HELPED THOUSANDS OF DISADVANTAGED PEOPLE GET A FRESH START AT KMART AND BECOME LONG TERM PRODUCTIVE WORKERS. PLEASE DO NOT LET THIS PROGRAM DIE. I URGE YOU TO SIGN H.R. 11 INTO LAW.

J. E. Antonini

NOTE: IF THERE ARE PROBLEMS WITH THIS TRANSMISSION, PLEASE NOTIFY SENDER.

GAMMALINK

GammaFax Facsimile

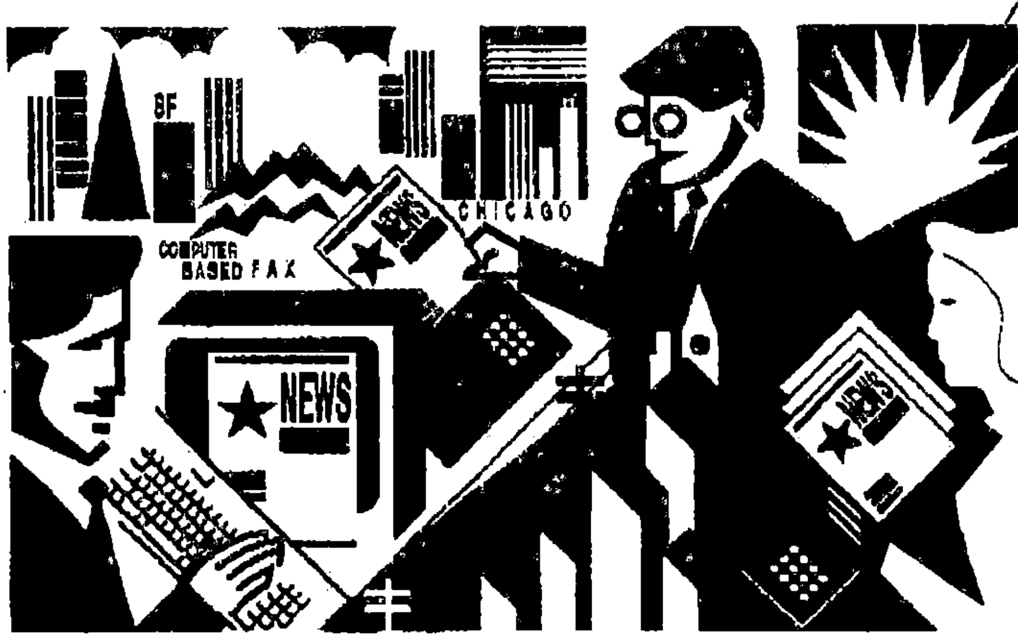
TO: Sec. Baker
FAX - 202-456-2461

~~TO:~~ From CHRISTOPHER McGRATTY
FAX: 1-212-697-1701
Voice 1-212-572-5510

~~FROM:~~ National Realty ~~Committee~~
FAX: ~~(202)~~ 223-3857
~~VOICE:~~ (202) 785-0808

DATE: 8 October 1992 21:26

Please urge the President to sign H.R. 11! A veto is a vote for Bill Clinton. The hour is late and you must show the public you know what's going on in the economy & the country. We need four more years and you need to get the President on the stick! S.Y.



[signature]
Rye, N.Y. 10580,
Home of B.P. Bush

VERNAY

October 9, 1992

Vernay Products, Inc.
P.O. Box 3028
Thomasville, Georgia
31799-3028
Phone: (912) 228-7653
Fax: (912) 228-1270

The Honorable James Baker
and Ms. Mary Matlin
Republican National Campaign Headqtrs.
1030 15th St. N.W.
Washington, DC 20005

Subject: HR11

Vernay Products is a small manufacturing firm who has for thirty years supplied specific engineered components to the pleasure craft marine industry in the United States and to various like marine companies in Japan, Italy, England and other foreign countries.

The firm currently has a total employment of 35 people. This is approximately 50% less than the number actively employed a year and a half ago.

We learned late yesterday that the US Senate had passed the subject bill, and we are delighted with that event. We have also heard that President Bush is giving due consideration to a veto, and we would like to herein urge him, as a collective unit, to consider the exaggerated negative impact that this will continue to have on the marine industry and on our small company on which we depend for our livelihoods.

We fully realize that our welfare is not the only consideration to President Bush in considering this decision, but we would simply urge him to weigh the decision very carefully as our jobs, as well as 25,000 others, are going to be immediately affected by his decision.

Sincerely,

Gracie Anderson
Alice Morris
Betty Hayes
Pearl W[illegible]
Kay Hill
John R. Ford
Diane Potts
Walaa Magharia
Ann C. Bowers
Chris Hill
Kenneth C. Harstel
Doug Bauer
Tricia A. Jones
Barbara Ribs
Scott Baggott
Steve Lawler
Juanita Simms
Vernita J. Christian
Lucille Willie
Samuel Stokes
Phillip Bryant
Muriel Coleman
Lynne B. Tomberlin
Randolph Dawson
Willie Warren
Martin W. Moore
Sherman J. Mitchell
Renee Arrington
Zebb Sweat
Willie Jefferson
Sandra Fleming
Frederick Yellock
Veronica Copeland
John Ford Jr.
Ken Pender

Edward H. Rensi
President U.S.A.
Chief Operations Officer

708/575-3259

October 9, 1992

Mr. James A. Baker
Chief of Staff
Executive Office of the President
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

Dear Mr. Baker:

I write to request that President Bush sign the conference report on the tax bill, H.R. 11. We believe that final version of H.R. 11 is a pro-growth tax package which would benefit the economy. H.R. 11 contains two provisions of great importance to the McDonald's Corporation and to the 2,600 independent franchised owner/operators who operate 85% of the McDonald's restaurants in the United States.

The Targeted Jobs Tax Credit (TJTC) provides much needed job opportunities that might otherwise be unavailable to structurally unemployed individuals. At the same time, TJTC provides an offset to McDonald's operators for the higher cost of training and retaining these employees. The permanent extension of TJTC is imperative because it is a proven job creation program which is cost effective, and has a major impact on hiring practices in urban areas.

The clarification of Amortization of Intangible Assets is long overdue. The elimination of uncertainty in this area of the Internal Revenue Code will greatly benefit McDonald's franchised owner/operators, many of whom have been in protracted and expensive litigation over this issue. We support the 14 year provision in the legislation which would produce a revenue savings to the Treasury. The provision in H.R. 11 clarifies the vagueness in the tax code, permitting these franchisees to determine with certainty the tax consequences of a purchase or sale of a McDonald's restaurant business.

While we recognize there are provisions in the bill that may be perceived as minor tax increases, these pale in comparison to the benefits of this reasonable, pro-growth tax bill and we urge President Bush to sign H.R. 11 into law.

"When You're Green, You're Growing"

Sincerely,

Ed Rensi

Edward H. Rensi

McDonald's®

McDonald's Corporation • McDonald's Plaza • Oak Brook, Illinois 60521

CAREY WINSTON
Commercial Real Estate Services
Mortgage Banking

Nathan R. Isikoff
Chairman of the Board

5550 Friendship Boulevard
Suite 500
Chevy Chase, Maryland 20815
301-656-4212

VIA FAX MACHINE

October 9, 1992

Chief of Staff James Baker
The White House
1600 Pennsylvania Avenue
Washington, D.C. 20500

Dear Mr. Baker:

Please urge the President to sign H.R.11 and stop playing politics. This bill is urgently needed and we will be paying attention.

Sincerely,

CAREY WINSTON COMPANY

Nathan R. Isikoff
Chairman of the Board

NRI:av

TRAMMELL CROW
2001 ROSS AVENUE, DALLAS, TEXAS 75201, 214/979-5100

October 5, 1992

The Honorable James Baker
Chief of Staff
The White House
Washington, D. C. 20500

Dear Jim:

This current tax bill contains provisions which are very, very important to securing the real estate industry and its future. These provisions will be funded tax-wise by other real estate provisions contained in the bill.

Please recommend that the President sign this bill. It is critical to the recovery of our industry.

Best regards,

Trammell

Trammell Crow

The
Paul Laxalt
Group

PAUL LAXALT
PETER D. LAXALT
BALLARD JAMIESON, JR.
THOMAS E. LORANGER
JANENE ASSURAS

MARKET SQUARE
801 PENNSYLVANIA AVENUE, N.W., SUITE 750 • WASHINGTON, D.C. 20004
TELEPHONE (202) 624-0640 • FAX (202) 624-0659

October 5, 1992

HAND-DELIVER

PERSONAL

The Honorable James A. Baker III
Chief of Staff
The White House Office
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Jim:

Just as we did with regard to Rosty's H.R. 4287, which the President vetoed, I write to add my voice to the many others urging that the President veto H.R. 11.

We represent the Home Finance Coalition and from the beginning have strenuously opposed the 14-year "intangibles amortization" provisions of the bill if they are to include Purchased Mortgage Servicing Rights (PMSRs). We have had the consistent support of virtually every major federal agency (VA, HUD, GNMAE, etc.) in this opposition, as well as the support of Senators Dole, Packwood, Danforth, et al., and a number of prominent House members (as is evidenced by the attached House member letter).

The Senate tax bill rightfully exempted PMSRs from the amortization requirement after extensive inquiry into the matter, but Rosty, in his desperate efforts to finance the "goodwill" provisions, has insisted that PMSRs remain included.

The clear intent of H.R. 11 is to allow major corporations, most of which were bought on highly leveraged, Milken-style financing involving large amounts of acquired "goodwill", to write off that goodwill over a 14-year period. In an attempt to make it appear that the bill was striving to be revenue neutral, the long-established amortization schedules of many other intangibles (such as purchased mortgage servicing rights) would be artificially stretched out to 14 years, which would create tremendous economic hardship.

The result of such an amortization stretch-out for the mortgage servicing industry would be a 30% decrease in value of purchased mortgage servicing rights overnight. But the real impact is to new home loan applicants: It will cost them an additional <u>$500.00 per $100,000 of mortgage debt</u>...something our people and the housing industry don't need. The fact that the "goodwill write-offs" of major corporations would be accomplished "upon the backs" of the home buyer is indefensible.

This new Homebuyer tax must not stand. If Congress wants to give tax breaks to corporate goodwill, it is unfair and unjust to ask homeowners to pay for it.

Most importantly, the financial premise upon which Rosty justifies PMSR inclusion is faulty. The Joint Committee on Taxation did not consider a number of critical factors. You will find the same reflected in the enclosed narrative, attached to which are estimates which provide detail as to the true costs. (Rosty and his staff were made aware of these numbers by Congressman McDermott.) As you can see, instead of saving Treasury money, the 14-year provision, if enacted, <u>will cost Treasury money</u>.

The Paul Laxalt Group

There will be many sound reasons for the President to veto H.R. 11. We ask that you consider our reasons to be as meritorious as any.

Kindest personal regards.

Sincerely,

Paul Laxalt

PAUL LAXALT

Enclosure

cc: Richard Darman
Senator Dole
Curt Uhre, President, Home Finance Coalition

Congress of the United States
House of Representatives
Washington, D.C. 20515

February 10, 1992

The Honorable Dan Rostenkowski
Chairman
Committee on Ways and Means
1102 Longworth H.O.B.
Washington, D.C. 20515

Dear Mr. Chairman:

We are writing to express our deep concern regarding the proposed treatment of purchase mortgage servicing rights (PMSR) in H.R. 3035 or any other intangibles proposal that may come before the committee.

Currently, PMSRs are amortized, on average, over a period of approximately seven years. Requiring a fourteen year amortization would substantially reduce the value of PMSRs and directly result in homebuyers paying more points at loan origination. Industry experts estimate that the decrease in value may be as much as 30%. The bottom line to a homebuyer could be as much as a $500 increase in points on a mortgage of $100,000.

A lot of the emphasis in any economic growth package will be on incentives for homeownership. It seems to be a contradiction in policy to offer purchase incentives on one hand and increase closing costs on the other.

PMSRs are generally traded separately from the purchase of a business. A large national secondary market exists, with the rights to service over $200 billion of mortgages traded last year. This national market was recognized by the Congress in the past by allowing Savings and Loans to include PMSRs when meeting their core capital requirement.

We respectfully request that the proposed legislation be clarified in report language to affirmatively state that PMSRs meet the national market exemption standard currently contained in H.R. 3035 and thus would be exempted from the fourteen year amortization requirement.

Jim Bunning
JIM BUNNING

Jim McDermott
JIM McDERMOTT

JIM MOODY

WILLIS GRADISON

PHILLIP CRANE

BENJAMIN CARDIN

FRANK GUARINI

ED JENKINS

GUY VANDER JAGT

RAY McGRATH

DICK SCHULZE

DON SUNDQUIST

BERYL ANTHONY

10/30/92

AMORTIZATION OF PURCHASED MORTGAGE SERVICING

In May of 1992, the Joint Committee on Taxation issued their estimate of the cost of excluding purchased mortgage servicing rights (PMSRs) from the 14 year requirement of the intangible tax legislation. Their estimate was slightly more that 1 Billion dollars over a five year period.

On September 22, the Home Finance Coalition met with the Joint Committee staff to review the assumptions on which the estimate was based. As a result of this meeting, we believe the estimate is incorrect for four reasons.

First, the estimate assumes an outstanding amount of PMSRs of 1.8 Trillion dollars. In fact, mortgage servicing rights outstanding for single family residential is approximately 1 Trillion dollars, with about 70% of that sold as PMSRs, for a total outstanding amount of PMSRs of 700 Billion-- less that half the Joint Committee estimate.

Second, the Joint Committee estimate anticipates that pre-enactment PMSRs will be resold as they have been in the past. The House version of HR 11 allows for PMSRs purchased prior to enactment of the legislation to continue under the old amortization schedule, but if these PMSRs are sold to another servicer, they must use the new 14 year schedule. No sane servicer will sell his "grandfathered" servicing.

Third, the Joint Committee estimate does not take into account the ability of servicers to realize deferred amortization upon sale of the post enactment PMSRs provided under HR 11. Currently, servicing is resold every 3-4 years, and with the economic incentive, we believe the rate will increase to at least every 3 years. So instead of the 14 year benefit anticipated, there will only be a 3 year benefit.

Last, and perhaps most important, the Joint Committee has made no allowance for the increased deductions homeowners will take from increased finance costs which this legislation will force. They simply assume the costs will be absorbed by the industry. This is totally unrealistic. A loan originator receives revenue from two sources, the homeowner and the sale of servicing. If the value of servicing goes down by 30%, then the cost to the homeowner will go up a like amount, an average of $500 per loan. These homeowner deductions will offset any increased revenue gains from the servicing industry.

Attached please find a revenue estimate we have prepared regarding PMSR amortization. * We believe that the 14 year amortization could result in a revenue loss as opposed to the revenue gain anticipated.

We would respectfully request that the Joint Committee redo their revenue estimate taking into consideration the points raised above.

Home Finance Coalition

REVENUE ESTIMATE
14 YEAR AMORTIZATION
MORTGAGE SERVICING

FISCAL YEARS

(MILLIONS OF DOLLARS)

	1993	1994	1995	1996	1997	1993-97
TOTAL PMSR SERVICING	700000	721000	742630	764909	787856	-
SERVICING VALUE @1.25 %	8750	9013	9283	9561	9848	
CURRENT AMORTIZATION/7 YR SL	1250	1288	1326	1366	1407	
PROPOSED AMORTIZATION/14 YR SL	625	644	663	683	703	
DIFFERENCE IN AMORTIZATION	625	644	663	683	703	
TAX VALUE OF AMORT DIFF @34%	213	219	225	232	239	
GROSS REVENUE FROM PMSR	30	63	97	133	171	494
(Amortization phased in over 7 years)						
REVENUE LOSS FROM RESALES	10	31	63	106	163	373
(Deferred amortization allowances)						
NET REVENUE FROM PMSR	20	32	34	26	8	121
NEW HOMEOWNER DEDUCTIONS	375	386	398	410	422	1991
TAX VALUE OF DEDUCTIONS@28%	105	108	111	115	118	557
NET REVENUE LOSS	-85	-76	-77	-88	-110	-437

ASSUMPTIONS
Total outstanding mortgage servicing rights are 1 Trillion dollars with 70% or 700 Billion PMSRs.
PMSRs grow at 3% per year.
New amortization schedule of 14 years is phased in over 7 years.
Revenue loss from resales of PMSRs results from deferred amortization which can be realized upon sale
Because of this economic incentive estimate assumes PMSRs are resold every three years which is approximately current rate of resale activity.
New homeowner tax deductions occur as the 14 year amortization will decrease the value of PMSR by about 30%, forcing homeowners to pay a like amount in loan fees which are deducted on their tax return

K

TELEFAX TRANSMITTAL

To: James Baker
White House
Chief of Staff

From: Jerry Katell
Katell Properties
1655 Amalfi Drive
Pacific Palisades, CA 90272

Fax#: 202/456-2461

Fax#: (310)459-9856

Date: Oct. 8, 1992

Number of pages sent (including cover page) 1

If entire Fax is not received, call ____________ at (310)459-7200.

Project: H.R. 11 - Urban Aid-Tax Bill

Remarks: I urgently request that this bill not be vetoed due to its positive aspects concerning enterprise zones, pension real estate investment, passive loss corrections and debt restructuring provisions The positives far outweigh the negatives

Action requested:

( ) Per your request ( ) Please sign and return ( ) Please comment
( ) For your review ( ) For your information ( ) For your approval
( ) For your files ( ) Please telephone
( ) Please handle ( ) As requested by ____________

SHARPE JAMES
MAYOR
NEWARK, NEW JERSEY
07102

October 1, 1992

The Honorable George Bush
President
of the United States
The White House
1600 Pennsylvania Ave., NW
Washington, D.C. 20500

Re: Senate Version HR 11

Dear Mr. President:

On behalf of the City of Newark, New Jersey, I am writing to express my support and encouraging you to sign the above referenced Bill. It is in our opinion, of critical importance that Congress and your Administration enact an Enterprise Zone Bill this year.

While thirty-six States and the District of Columbia have worked routinely and efficiently with the concept of Enterprise Zones, the Federal Government has failed to produce a program to coordinate with the State zones already in operation. To us in Newark, the answer is very clear. We need an Enterprise Zone program that serves as a cornerstone of an urban revitalization strategy, one that will deal with the current problems of disinvestment and stagnation.

I urge you to work towards the adoption of the Enterprise Zone Bill since it will be a great step forward to the solution of our City's problems.

Respectfully yours,

Sharpe James

Sharpe James
Mayor, City of Newark

cc: Sen. Lloyd Bentsen
Rep. Dan Rostenkowski
James Baker III
Nickolas Brady
Richard Darman

APV Gaulin, Inc.

FACSIMILE MESSAGE FOR:

James Baker
Chief Of Staff
White House

APV HOMOGENIZER DIVISION
6044 S.NORCROSS-TUCKER RD.
NORCROSS, GA. 30093

TEL. (404) 934-1730
FAX. (404) 270-1610
GAULIN RANNIE

NO. OF PAGES 2
(Including cover page)

FROM: PHIL GRANT DATE: 10/8/92

IF THIS TRANSMISSION IS NOT FULLY OR LEGIBLY RECEIVED, PLEASE NOTIFY SENDER

October 8, 1992

APV

APV Gaulin, Inc.
500 Research Drive
Wilmington Technology Park
Wilmington, MA 01887
U.S.A.
Tel.: (508) 988-9300
Tlx: 0174275
Fax: (508) 988-9111

TO: James Baker
Chief of Staff
White House

Fm: Philip Grant

Subject: Line Item Veto

Dear Sir:

The tax bill, which is about to be sent to the President, is an opportunity for the President to "assume" that he has the power of a line item veto, inherent in his office.

I would recommend that the President veto those items that are tax increases, and then sign the bill.

He should announce his decision during his opening statement during the upcoming debates. This would throw the other candidates off balance, and Governor Clinton would have to respond without the advice of his political advisors. This could lead to a serious mistake on his part.

With the Congress out of session, it would be up to the next congress, and the Supreme Court to address this issue. By that time the election would be over.

After the announcement the President should campaign against the "pork Barrel" legislation that the congress passes, and how he will continue to use the line item veto to eliminate wasteful spending.

If it does nothing else, this will shake up the campaign and draw more attention to the President's proposals.

Hoping for four more years,

Philip M. Grant

Philip M. Grant
Regional Manager
South

Reply to: Suite 107, 6044 S. Norcross Tucker Road, Norcross, Georgia 30093
Telephone: (404) 934-1730 FAX: (404) 270-1610

SUITE 202 4970 NORTHWIND DRIVE EAST LANSING, MICH. 48823 (517) 332-8978

ARCHON ASSOCIATES INCORPORATED

FAX COVER PAGE

Please deliver the following page(s) to:

Attention: Mr. Baker's Office

Company Name:

From: Rex Roger Copsey Date: Oct. 9, 1992

Total number of pages sent: 2 (including this cover page)

Remarks:

If you do not receive all pages sent, please call (517) 332-8978 and ask for Keely.

SUITE 202 4970 NORTHWIND DRIVE EAST LANSING, MICH. 48823 (517) 332-8978

ARCHON ASSOCIATES INCORPORATED

October 9, 1992

The Honorable George H.W. Bush
President of the United States
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. President:

As architectural designers of affordable housing, we are asking you to keep us off the unemployment roles by signing HR11. The Bill provides incentives for Low Income Housing Development without which, there would be virtually no other real estate development activity.

Sincerely,

Rex Roger Copsey
President

RRC/kaw

SELF IMAGE PRODUCTIONS

October 9, 1992

Mr. James Baker
Chief of Staff
The White House
Washington, D.C.
VIA Fax No. 202-456-2883

RE: Congressional Tax Bill

Dear Mr. Baker:

I urge you to request that the President sign the tax bill which was recently approved by Congress.

The bill contains a number of provisions designed to stimulate the economy, including several that the President has indicated that he wants.

It is not a great bill--little coming out of Congress these days is--however, the benefits of the economic incentives outweight its disadvantages, including some of its "revenue enhancers."

The President should rise above the politics of the campaign, show himself as a leader, and act in the best interests of the nation by signing the bill.

Sincerely,

Ted Howard

Theodore B. Howard

8355 Pawnee Lane, Longmont, CO 80503 • (303) 652-0113 • FAX (303) 652-0114

SUNBELT PROPERTIES CORP

DEVELOPMENT · MANAGEMENT · INVESTMENT

October 9, 1992

Mr. James Baker
Chief of Staff
The White House

Dear Mr. Baker:

I urgently request that you do all within your power to persuade President Bush to not veto the tax bill, HR II.

My business is dependant on the Low Income Housing Tax Credit. We have been shut down since June and I am laying people off.

This bill is about jobs. Please help us.

Sincerely,

Conrad L. Beggs
President

8000 Sparks Road • Little Rock, Arkansas 72210-4857
501-821-2787 • Fax 501-821-4310

EQUAL HOUSING OPPORTUNITY

JL

JOHN LOVING
& ASSOCIATES

Mr. James Baker
White House Chief of Staff
Washington, D.C.

Dear Mr. Baker:

As providers of housing for low income families and the elderly, we urge the President to sign the tax bill, HR 11, because it contains a permanent extension of the Low Income Housing Tax Credit. The Low Income Housing Tax Credit is the primary resource for the production of affordable rental housing in the state, and it is an important element in providing jobs during this time of limited activity in the construction industry.

We hope the President will carefully weigh these benefits when deciding whether to sign HR 11. Many people in this state depend upon the Low Income Housing Tax Credit for housing and jobs.

Respectfully,

John Loving

John C. Loving

JCL/ljk

REAL ESTATE DEVELOPERS

P.O. BOX [illegible], RALEIGH, N.C. [illegible]
[illegible]

LOCAL INITIATIVES SUPPORT CORP. - HARTFORD

Fax Message

Phone: (203) 525-4821
Fax: (203) 525-4822

To: **James Baker**
From: Bob Kantor
Date: October 8, 1992

RE: **Save the Tax Bill**

# of pages (including cover) 1

Dear Mr. Baker:

I am sending you this message to urge you to advise the President to support the tax bill HR 11, that was passed by both houses of congress. While we know that the President does not support all provisions in the bill, he must understand that the bill has provisions that are crucial to the work that I and my colleagues do to help rebuild our nation's poorest cities.

The mortgage revenue bond and low income housing tax credits are essential to the work we do. These provisions have helped create hundreds of thousands of jobs, and have provided affordable housing for hundreds of thousands of families. The extension of these bills have been held hostage for far too long. Now is the chance for the President to make a real impact on the plight demolishing this nation's inner cities.

We ask that the President sign the tax bill. Thank you very much.

METROPOLITAN STRUCTURES
111 EAST WACKER DRIVE, SUITE 1200
CHICAGO, IL 60601
312/938-2600

FAX: 312/938-2897

FAX TRANSMITTAL COVER SHEET

DATE: October 9, 1992 TIME SENT: 11:40 AM

TO: COMPANY: ______

FAX NO.: 202/456-2461

ATTENTION: WHITE HOUSE CHIEF OF STAFF JAMES BAKER

FROM: ALAN H. LEVINSON, 1905 WATERFORD COURT, HIGHLAND PARK, IL 60035

NUMBER OF PAGES, INCLUDING THIS COVER SHEET: 1

COMMENTS: I URGE PRESIDENT BUSH TO SIGN THE URBAN AID BILL, H.R.11!

Original being sent by: Regular U.S. Mail ____
Federal Express ____
Messenger ____

Original not being sent: ✓

Any problems with this transmission, please call Jeri Rynerson, 312/938-2640. Thank you.

BLUEWATER

JAMES BAKER YOU MUST ADVISE PRESIDENT BUSH SIGN HR11 TO GET 25,000 PEOPLE BACK TO WORK IN THE BOATING INDUSTRY! ONE OF OUR FEW INDUSTRIES WHERE WE HAD WORLD DOMINANCE HAS BEEN ALL BUT DESTROYED. YOU MUST ACT NOW TO FOSTER THE REPEAL OF THE LUXURY TAX OR THE INDUSTRY WILL NEVER FORGIVE YOU IN NOVEMBER! OUR INDUSTRY IS ON THE VERGE OF EXTINCTION AS A RESULT OF THIS DISCRIMINATORY TAX. I CAN NOT BLEED ANYMORE..... THERE IS NOTHING LEFT!

TOM MC CARTHY

• Twin Lights, Inc. •
197 Princeton Avenue, Bricktown, NJ 08724
1-800-662-BLUE

BLUEWATER

PRESIDENT BUSH

SIGN HR11 TO GET 25,000 PEOPLE BACK TO WORK IN THE BOATING INDUSTRY! ONE OF OUR FEW INDUSTRIES WHERE WE HAD WORLD DOMINANCE HAS BEEN ALL BUT DESTROYED. YOU MUST ACT NOW TO FOSTER THE REPEAL OF THE LUXURY TAX OR THE INDUSTRY WILL NEVER FORGIVE YOU IN NOVEMBER! OUR INDUSTRY IS ON THE VERGE OF EXTINCTION AS A RESULT OF THIS DISCRIMINATORY TAX. I CAN NOT BLEED ANYMORE.... THERE IS NOTHING LEFT!

TOM MC CARTHY

• Twin Lights, Inc. •
197 Princeton Avenue, Bricktown, NJ 08724
1-800-662-BLUE

LINCOLN PROPERTY COMPANY N.C., INC.

October 0, 1992

Chief of Staff James Baker
The White House
1600 Pennsylvania Avenue N.W.
Washington, D.C 20500

Dear Mr. Baker:

I strongly urge that the President sign H.R. 11 into law. It contains at least four key provisions that bring back a certain degree of tax equity to real estate.

The Section 108 relief will also help the RTC in restructuring deals and will bring back some liquidity to the real estate market.

Without these changes many real estate companies face bankruptcy.

Please, help us.

Very truly yours,

LINCOLN PROPERTY COMPANY N.C., INC.

Stuart L. "Sandy" Leeder
Vice President - Financial Services
and Corporate Controller

Jupiter Realty Corporation

Telefax

October 9, 1992

The Honorable James Baker
White House Chief of Staff
Washington, D.C.
Fax: 202/456-2461

Dear Mr. Baker:

The National Realty Committee has been a strong proponent of the urban aid-tax bill (H.R.11), and as a member of the committee I urge you to impress upon President Bush the importance of this bill.

Even though this bill includes several revenue raising provisions it also includes a majority of the economic growth initiatives proposed by President Bush. The bill is absolutely vital in restoring the tax fairness for the real estate industry, which is a key component for economic growth.

Many thanks for your consideration.

Sincerely,

Donald A. Smith
President

DAS/ms

MYRON C. WARSHAUER

55 EAST MONROE STREET
CHICAGO, ILLINOIS 60603
AREA CODE 312-332-5124

<u>VIA FAX TO 202-456-2461</u>

October 9, 1992

Mr. James Baker
White House Chief of Staff
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. Baker:

I urge your support of the President's signing the Senate urban-aid tax bill (H.R.11).

The very minor "tax increases" are inconsequential in the context of all the good this bill can create.

Sincerely,

Myron C. Warshauer

IPMWHD1 WSH
1-002080A283 10/09/92
ICS IPMROCG RNO
00009 TDRN MDC RENO NV 10-09 0629A PDT
ICS IPMWHDS

92 OCT 9 A9:57

THIS IS A REROUTE OF THE FOLLOWING MESSAGE:

1-003656S282 ICS IPMRNCZ CSP
9132952449 FRS TDRN TOPEKA KS 35 10-08 0508P EST
PMS JAMES BAKER CHIEF OF STAFF, DLR
WHITE HOUSE
WASHINGTON DC 20510

PLEASE URGE THE PRESIDENT TO SIGN THE SENATE PAST VERSION OF HR.11 PROVIDING FOR URBAN ASSISTANCE JOB STIMULUS ENTERPRISE ZONES AND EXTENSION OF EXPIRING PROVISIONS THIS LEGISLATION WILL SUBSTANTIALLY BENEFIT THE ECONOMY

VERY TRULY YOURS

JAMES J FEENEY VICE PRESIDENT EMPLOYEE RELATONS PAYLESS SHOE SOURCE
INC
3231 EAST 6 ST
TOPEKA KS 66607

DECO INC.
P.O. Box 7654
Bend, OR. 97708

Oregon: 1-800-422-5212 Other States: 1-800-843-7735
FAX 1-800-238-3347

FACSIMILE COVER PAGE

DOCUMENT CONSISTS OF 1 PAGE/S PLUS COVER PAGE

TO: The Honorable James Baker
Chief of Staff

COMMENTS: SEE ATTACHED

We respectfully urge the President to sign HR 11 which contains the EXTENDERS.

0- We use TJTC in our hiring process. It allows us to aggressively seek out people on welfare and other disadvantaged individuals for our workforce.

0- There is wide bipartisan support for passage of HR 11 and the EXTENDERS

0- Extension of TJTC was in the President's budget this year.

Thank you, we appreciate your support.

Respectfully,

Ken Barrett

Ken Barrett
President

M.A.R.S. STOUT

FAX COVER SHEET

10 / 1 / 92

Page 1 of 2

FROM: M.A.R.S. STOUT

FRED J. STOUT

TO: THE HONORABLE JAMES BAKER

CHIEF of STAFF

THE WHITE HOUSE

(202) 456 - 2461

P.O. Box 8026 Missoula, Montana 59807 Phone (406) 721-6280 FAX (406) 728-5713

M.A.R.S. STOUT

October 1, 1992

The Honorable James Baker
Chief of Staff
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. Baker;

I am writing in reference to legislation HR-11, currently in conference.

This urban assistance and revenue package will benefit our sluggish economy. Urban assistance, employment stimulation, Enterprise Zones and extension of expiring provisions are all beneficial. Please urge the President to sign this legislation when it is presented to him. It will benefit most Americans and it allows the President to assert his leadership.

Sincerely,

Fred J. Stout

Fred J. Stout
M.A.R.S. STOUT, Inc.

P.O. Box 8026 Missoula, Montana 59807 Phone (406) 721-6280 FAX (406) 728-5713

PAYLES SHOESOURCE INC.
3231 E 6TH ST.
TOPEKA KS 66607 01AM

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UNITED STATES POSTAL SERVICE

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9132952449 MGMS TDRN TOPEKA KS 59 10-01 1252P EST

HONORABLE JAMES BAKER
CHIEF OF STAFF
THE WHITE HOUSE
WASHINGTON DC 20500

DEAR MR. BAKER,

PLEASE URGE THE PRESIDENT TO SIGN THE SENATE PASSED VERSION H.R.-11 PROVIDING FOR URBAN ASSISTANCE, JOB STIMULUS, ENTERPRISE ZONES, AND EXTENSION OF EXPIRING PROVISIONS. THIS LEGISLATION WILL SUBSTANTIALLY BENEFIT THE ECONOMY. VERY TRULY YOURS,
JAMES J FEENEY, VICE PRESIDENT-EMPLOYEE RELATIONS
PAYLESS SHOESOURCE INCORPORATED

12:47 EST

MGMCOMP

MGM CS (10/89)

TO REPLY BY MAILGRAM MESSAGE, PHONE WESTERN UNION ANYTIME, DAY OR NIGHT:

FOR YOUR LOCAL NUMBER, SEE THE WHITE PAGES

OF YOUR LOCAL TELEPHONE DIRECTORY

OR

DIAL (TOLL-FREE) 800-325-6000

Thank you for your thoughtful letter ~~to the President~~ urging passage of H.R. 11.

We are pleased that the current legislation sponsored by Congressman Rostenkowski incorporates several of the initiatives that are contained in the President's proposal. We are firmly committed to swift enactment of the real estate provisions as they are a central element in the Administration's plan to bolster the economy.

The President may be forced to veto the legislation in its present form, however, since it does not contain sufficiently strong measures to promote job-creating investment. The President believes that those measures must include capital gains tax incentives. We will continue to work with the Congress in order to produce sound, pro-growth legislation. We believe that in order to be effective, however, favorable treatment of capital gains should also be part of that package and that the package must not increase the tax burden on businesses or households.

Again, thank you for sharing your thoughts and concerns with the President.

Sincerely,
Shirley Green
SMG - 2/5

Caron - okay to me with variation?

DECO INC.
P.O. Box 7654
Bend, OR. 97708

Oregon: 1-800-422-5212 Other States: 1-800-843-7735
FAX 1-800-238-3347

FACSIMILE COVER PAGE

DOCUMENT CONSISTS OF 0 PAGE/S PLUS COVER PAGE

TO: The Honorable James Baker
Chief of Staff

October 5, 1992

COMMENTS:

RE: HR-11

Dear Mr. Baker:

We support passage of HR-11. This bill contains the expired provisions which are almost all jobs related.

Passage of HR-11 would send a strong message to the electorate that the dPresident is interested in jobs.

Respectfully,

Ken Barrett

Ken Barrett
President

BAKER
&
HOSTETLER
COUNSELLORS AT LAW

WASHINGTON SQUARE, SUITE 1100 • 1050 CONNECTICUT AVENUE, N.W. • WASHINGTON, D.C. 20036-5304 • (202) 861-1500
FAX (202) 861-1783 • TELEX 2357276
WRITER'S DIRECT DIAL NUMBER (202) 861-1566

PERSONAL AND CONFIDENTIAL

October 5, 1992

Via Hand Delivery

Mr. James A. Baker, III
Executive Office of the President
1600 Pennsylvania Avenue, NW
Washington, D.C. 20500

Re: H.R. 11, the "Revenue Act of 1992"

Dear Mr. Baker:

Recognizing my own personal bias in this matter, I thought you might nevertheless be interested in some thoughts which I have concerning the decision facing President Bush to either sign or veto H.R. 11, the "Revenue Act of 1992." Those thoughts are set forth in the enclosed document entitled "Why George Bush Should Sign the Tax Bill." If you have any questions, please do not hesitate to contact me.

Sincerely,

Kenneth J. Kies

kjk:0222:09900\00010\letters\1005bake.ltr

CLEVELAND, OHIO (216) 621-0200 | COLUMBUS, OHIO (614) 228-1541 | DENVER, COLORADO (303) 861-0600 | HOUSTON, TEXAS (713) 751-1600 | LONG BEACH, CALIFORNIA (310) 432-2827 | LOS ANGELES, CALIFORNIA (213) 624-2400 | ORLANDO, FLORIDA (407) 649-4000

WHY GEORGE BUSH SHOULD SIGN THE TAX BILL

Now that the Congress has agreed upon a tax bill, H.R. 11, the "Revenue Act of 1992," the question on at least some American minds is whether President Bush will sign this legislation. There are at least four persuasive reasons why the President should sign the bill.

First, signing the tax bill is not only consistent with the President's opposition to tax increases but can be used as a vehicle for explaining his position on this issue. The President's position on tax increases should be that he is opposed to measures which increase the <u>net</u> <u>revenues</u> that are taken from the private sector and poured over into the public sector. This position is very defensible because private and public sector economists generally agree that capital invested in the private sector produces a more substantial return to the gross national product than the use of capital in the public sector. The pending tax bill <u>does</u> <u>not</u> alter the amount of capital which is transferred from the private sector to the public sector through the tax system because it is a revenue neutral bill. It raises exactly as much tax money as it loses. On the other hand, the economic program proposed by candidate Clinton would substantially increase the amount of revenues transferred from the private sector to the public sector. Moreover, candidate Clinton's 128 tax increases while governor generally represented instances where <u>net</u> <u>tax</u> <u>revenues</u> were increased to increase the size of Arkansas state spending.

Second, H.R. 11 contains many of the initiatives that the President himself has proposed both as part of his 1992 budget submission and following the Los Angeles riots. Prominent among these is his enterprise zone proposal which, importantly, is contained in its final form in H.R. 11 with a capital gains preference.

Third, the bill contains a number of important tax legislative initiatives which would positively impact the economy including the reform of the passive loss rules applicable to the real estate industry, the extension of the research and development credit, the repeal of the luxury tax on boats and other items, and enhanced IRA provisions to encourage savings. Moreover, timing is critical. The many positive provisions contained in H.R. 11, if enacted now, can begin to produce economic benefits for the country by the middle of 1993. If no legislation is enacted now, the earliest tax legislation can be expected, as a practical matter, is the summer of 1993, thus delaying the beneficial impact of these provisions until 1994 or beyond.

Fourth, it is highly likely that the President will sign H.R. 776, the "Comprehensive National Energy Policy Act of 1992." This legislation includes at least 18 individual tax increases which generally are offset by other changes in the tax code which lose revenue although the package actually increases <u>net</u> <u>revenues</u> by approximately $1 billion. Most prominent among the revenue-losing provisions is a relaxation of the alternative minimum tax applicable to certain oil and gas producers. If the President signs H.R. 776 but vetoes H.R. 11 on the basis that H.R. 11 constitutes a tax increase, he will appear to be tremendously inconsistent and is certain to be criticized on that basis.

Merrill Lynch

Office of Government Relations
Merrill Lynch & Co., Inc.
3000 K Street, N. W., Suite 620
Washington, D. C. 20007

Date: October 5, 1992 **Time:** 6:15 p.m.

To: The Honorable James A. Baker, III
Chief of Staff
The White House

From: Bruce E. Thompson, Jr.
Vice President, Director of Government Relations
Merrill Lynch & Co., Inc.
3000 K Street, N. W., Suite 620
Washington, D. C. 20007

Phone: 202/965-5550

Fax: 202/965-5580

Number of Pages (Including Transmittal Sheet) -2-

Merrill Lynch & Co., Inc.
3000 K Street, N.W.
Suite 620
Washington, D.C. 20007
202 965 5550
FAX 202 965 5580

Merrill Lynch

Bruce E. Thompson, Jr.
Vice President
Director of Government Relations

MEMORANDUM

To: The Honorable James A. Baker, III
Chief of Staff
The White House

From: Bruce Thompson

Date: October 5, 1992

Re: <u>Tax Bill</u>

I am writing to try to convince you that the President should sign the tax bill.

In the interest of full disclosure, let me say right up front that Merrill Lynch has a number of provisions in the bill we have supported and lobbied for, not the least of which is the expanded IRA, but also pension, mutual funds, and ESOP provisions. However, I am trying to be objective on this issue.

I understand the arguments the political people are making in support of vetoing the bill. But I also think there could be serious repercussions from a veto.

First, there is no doubt the media and your opponents will accuse the President of vetoing his own bill. As you know,the bill contains many of his economic and urban aid initiatives, as well as many of his own revenue increase proposals.

Second, the President will be accused of playing politics with the economy. This is the only bill that could help the economy this year, and the President has been asking for it all year. He will be criticized for vetoing the bill because of a few insignificant revenue raisers, many of which he himself proposed. The President will have a hard time convincing anyone that these miscellaneous revenue increases are more important than enterprise zones, expanded IRAs, or any of the other provisions in the bill.

Third, opponents will claim that a veto shows that the President cannot work with the Congress and has simply become an obstacle to governing. Opponents will argue that Congress acceded to virtually all of the President's demands on the bill, yet he still vetoed the bill. It's an example of gridlock at its worst.

In my view, the President is not going to lose the tax issue by signing this bill. He can take credit for forcing Congress to drop the objectionable broad-based tax increases from the bill, and he has already vetoed a bill containing the tax increases Clinton is pushing. And although he doesn't like these miscellaneous revenue changes, the benefits in this bill for our economy, our cities, and our people far outweigh the impact of these minor changes.

Bruce

DONALD ZUCKER COMPANY

[illegible] NEW YORK, N. Y. [illegible]

TELECOPIER COVER SHEET

DATE : 10/6/92

TO : James Baker - Chief of Staff White House

FAX NO.: 202-456-2461

FROM : Donald Zucker

FAX NO.: (212)-586-0250

RE : Federal Tax Bill - Action Request

TOTAL NUMBER OF PAGES (INCLUDING THIS COVER SHEET) 2

IF YOU DO NOT RECEIVE ALL OF THE PAGES, PLEASE CALL THE SENDER AS SOON AS POSSIBLE.

SPECIAL INSTRUCTIONS:

Operator's Initials:

MAJOR MORTGAGE DEVELOPMENT

Laurie Zucker Lederman
101 West 55th Street
New York, N. Y. 10019
(212) 977-4800

October 5, 1992

Honorable George H.W. Bush
The President
Office of the President
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 205000

Dear President Bush:

As a real estate owner and developer in New York, I commend you for the significant tax initiatives you announced last January. Today, I am writing to urge you to sign H.R. 11 into law because it restores tax fairness for real estate, much along the lines you earlier, so wisely, recommended to set the economy on a course for growth.

As you know, the real estate industry was dealt a crippling blow in the 1986 Tax Act. Without the relief provided in H.R. 11, the situation for real estate ownership and the localities that depend heavily on the real property tax base can only worsen.

I hope you agree, and will sign it into law.

Sincerely,

Laurie Z. Lederman

Laurie Zucker Lederman

C•H Capital, Inc.

Capital Markets Financing

5 October 1992

Mr. James Baker
Chief of Staff
The White House
Washington, D.C.
VIA FAX 202-456-2883

RE: Congressional Tax Bill

Dear Mr. Baker:

My firm represents seven clients who have applied to use the Industrial Development Revenue Bond Program in Nevada. The total amount of funds requested is over $40 million. These monies will be used for new manufacturing facilities that will create over 700 new jobs in our state.

This program sunsetted on 30 June 1992. One of the provisions in the pending tax bill, is the extension of this valuable financing vehicle for another 15 months.

The country needs to have President Bush sign this bill into law. It contains a number of additional provisions designed to stimulate the economy, including many that the President has indicated that he wants. Our economy desperately needs any stimuli that we can give it.

I believe that the President can argue that the "gridlocked" Congress has finally passed something that in general, contains a definite benefit for the country. It is not perfect, as a matter of fact, it contains a number of gimmicks that can be construed as tax increases by some people. However, the benefit of the economic stimuli contained in the bill outweigh its disadvantages.

We need to get this economy moving in a more rapid manner. This bill contains many of the provisions needed to achieve that goal. The President should rise above the politics and ignore the carping from Mr. Clinton. By signing this into law, the President will be acting in the best interests of the nation.

Sincerely,

John E. Chrissinger
President
702-323-2221
702-323-5942 FAX

California: 15327 Sunset Boulevard, #323, Pacific Palisades, CA 90272 (213) 459-0188
Nevada: 50 West Liberty, #905, Reno, NV 89501 (702) 323-2221

END

GRAPHNET

TRANSMITTED VIA GRAPHNET
329 ALFRED AVENUE
TEANECK NJ 07666

HND A1UCLA00 0692113A001 (C1ENGLE1 - 0015) 10/05/92 18:43

HAND DELIVERY 20500
JAMES A BAKER III
CHIEF OF STAFF
WEST WING, FIRST FLOOR, THE WHITE HOUSE
1600 PENNSYLVANIA AVE NW
WASHINGTON DC 20500

DEAR MR. BAKER:

AT A TIME WHEN GOVERNMENT IS UNDER STRONG PRESSURE TO REDUCE SPENDING, UCLA URGES YOU TO SUPPORT AND SIGN H.R. 11, THE REVENUE ACT OF 1992. THIS BILL WILL ENCOURAGE THE ABILITY OF INDIVIDUALS TO VOLUNTARILY SUPPORT THE UNIVERSITY.

WE CERTAINLY APPLAUD YOUR LONGSTANDING SUPPORT FOR THE REMOVAL OF GIFTS OF APPRECIATED PROPERTY FROM THE ALTERNATIVE MINIMUM TAX. THIS PROVISION IS CONTAINED IN THE CONFERENCE AGREEMENT AND WILL ENABLE NOT ONLY UNIVERSITIES BUT OTHER CHARITIES TO BETTER FULFILL THEIR PUBLIC SERVICE MISSION.

CHARLES E. YOUNG
CHANCELLOR
UCLA

MANHATTAN SKYLINE MANAGEMENT CORP.
C/O DONALD ZUCKER COMPANY
101 WEST 55TH STREET, NEW YORK, N. Y 10019 / (212) 977-4800
FAX NUMBER: 212-586-0258

FAX TRANSMITTAL SHEET

TO: James Baker - Chier of Staff FAX NO.: 202-456-2461

FROM: Robert Esnard, President DATE: October 6, 1992

RE: Federal Tax Bill

Total number of pages (including cover page): Two (2)

SPECIAL INSTRUCTIONS

MAJOR MORTGAGE DEVELOPMENT

Manhattan Skyline Management Corp.
103 WEST 55th STREET
NEW YORK, N.Y. 10019
(212) 977-4813

October 6, 1992

Honorable George H.W. Bush
The President
Office of the President
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear President Bush:

I am writing to urge you to sign H.R. 11 because it will make possible tax fairness and relief to the real estate industry of this country. In 1986 the tax act started a decline that was devastating to the economy and to real estate businessmen.

This bill contains a passive loss provision and a debt restructuring, which could help begin an economic recovery in America. I see in our day to day business activities the struggles and real problems that approval of this bill can start to rectify. The nation's real estate industry, including lending institutions, pension funds, major owners and management companies like ours, all support approval of this bill.

I hope you will sign H.R. 11, make it law and get the economy started again.

Very truly yours,

MANHATTAN SKYLINE MANAGEMENT CORP.

Robert Esnard
President

RE:rpt

FIRST CENTRUM CORPORATION
5000 Northwind Drive, Suite 140 • East Lansing, Michigan 48823
(517) 332-0800 • Telecopier (517) 332-4767

October 9, 1992

The Honorable George H.W. Bush
President of the United States
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. President:

Please sign HR11 which extends the Low Income Housing Tax Credit so that we may build more affordable housing for those in need, as well as create more jobs.

Thank you.

Yours truly,

Thomas R. Runquist
President
FIRST CENTRUM CORPORATION

TRR/mk
TRR\LETTERS\BUSH

Merrill Lynch

Office of Government Relations
Merrill Lynch & Co., Inc.
3000 K Street, N. W., Suite 620
Washington, D. C. 20007

Date: October 12, 1992 **Time:** 11:28 AM

To: The Honorable James A. Baker, III
Chief of Staff
The White House

From: Bruce E. Thompson, Jr.
Vice President, Director of Government Relations
Merrill Lynch & Co., Inc.
3000 K Street, N. W., Suite 620
Washington, D. C. 20007

Phone: 202/965-5550

Fax: 202/965-5580

Number of Pages (including Transmittal Sheet) 2

Dear Mr. Secretary:

Attached is a copy of a letter from our Chairman, Bill Schreyer, to President Bush.

William A. Schreyer
Chairman of the Board

Merrill Lynch & Co., Inc.

World Financial Center
North Tower
New York, New York 10281-1332
212 449 1313
FAX 212 449 9418

Merrill Lynch

October 9, 1992

The President
The White House
1600 Pennsylvania Avenue, N. W.
Washington, D. C. 20500

Dear Mr. President:

I am writing to urge you to sign H. R. 11, the Revenue Act of 1992.

This may not be an ideal bill, but I do think that on balance it would be a positive for the economy. It contains important provisions to stimulate economic growth and encourage the long-term saving and investment our economy needs to expand. Of course, we strongly support the expanded IRA provisions which will help millions of Americans save for the future. But other features of the bill are also important, such as the measures to revitalize inner cities, to promote research and development, and to rebuild the real estate industry.

I know your opponents will attempt to find a way to capitalize on your approval of this bill. But you and your team can effectively take credit for forcing the Congress to abandon their schemes to raise income tax rates for millions of taxpayers. I also believe that a strong case can be made with the American people that the benefits of this bill to our economy will far outweigh the miscellaneous revenue increases it includes.

Sincerely,

Bill Schreyer

COALITION TO SAVE JOBS IN BOATING

"On the Bass River" • New Gretna, New Jersey 08224 • (609) 296-6000 • Fax (609) 296-3956

FAX TRANSMISSION

***** PLEASE DELIVER THIS FAX *****

TO: JAMES BAKER

FROM: ROBERT T. HEALEY, Chairman

DATED: OCTOBER 5, 1992

TOTAL PAGES (including coversheet): Three (3)

RE: OVER 900,000 PEOPLE IN THE RECREATIONAL BOATING INDUSTRY APPEAL FOR PRESIDENT BUSH'S SUPPORT.

Please read the attached two-page letter and a prompt response is requested.

COALITION TO SAVE JOBS IN BOATING

"On the Bass River" • New Gretna, New Jersey 08224 • (609) 296-6000 • Fax (609) 296-3956

October 5, 1992

President George Bush
White House
1600 Pennsylvania Avenue, N.W.
Washington, DC 20500

Dear President Bush:

On Tuesday or Wednesday, October 6 or 7, Congress in a bipartisan effort is expected to complete passage of the major revenue bill, H.R. 11, in a form similar to the original House version passed in July, which you supported. This Bill contains the repeal of the ten percent (10%) luxury tax on new boats enacted in the Deficit Reduction Act adopted on November 6, 1990.

Of the 900,000 people working in the recreational boating industry, over 300,000 have lost their jobs as a result of this tax. We urge you, Mr. President, to sign H.R. 11 immediately into law in order to stop the daily, continuous loss of jobs and get back to work these 300,000 unemployed marine people. Our plight is drastic. Only you can now help us.

On the passage of H.R. 11 anticipated by October 7, we plan a large group with signs to rally and march on the Bush/Quayle '92 Headquarters, beginning in New Jersey, Florida, Ohio and Michigan, and continue in the remaining 27 boating states throughout the country, urging you to sign H.R. 11.

The marine industry is primarily made up of small businesses; and the Coalition To Save Jobs In Boating is an organization of all people in the industry, from boat builders to dock boys, formed to fight the luxury tax.

We know, Mr. President, you were pressured into supporting the enactment of the tax at Andrews Air Force Base by Congress. We also know you are aware of our plight and have strongly supported the repeal of this tax.

Governor Clinton has advised us that after an opportunity to review our figures and the lack of revenue produced by the tax, he would urge Congress to repeal the tax and support us, particularly because of the jobs at stake. He has also asked us to support him in his election campaign.

Mr. President, the marine industry all over the country are "Bush" people, who overwhelmingly supported you in the last election. Your signing of H.R. 11 will not only save the boating industry from disaster but will symbolize to the unemployed throughout this country that you are ready to do whatever it takes to put them back to work.

In gratitude to you, the boating industry will not march on your Headquarters in 31 boating states, but will instead, join with your campaign people in each of these states to stage rallies, signifying that you have put us back to work and will put all unemployed Americans back to work if given the opportunity. We will ask our 20,000 small businesses and our marine publications to urge all Americans to vote for your reelection.

We are family people. We believe in you and I personally pray for you. Don't force the marine industry and its boaters everywhere into the Clinton camp. Get someone back to me (personal phone: 609-267-2458; personal fax: 609-261-0799) and I will coordinate our state committees to work with your state campaign people to support you for reelection.

Very truly yours,

Robert T. Healey

Robert T. Healey, Chairman
Coalition To Save Jobs In Boating

RTH/pa

cc: James Baker
Nicholas Brady
Richard Darman
Jeffrey Vogt
James O'Connell
31 State Campaign Chairmen

BERNARD H. MENDIK
330 MADISON AVENUE
NEW YORK, NEW YORK 10017

FACSIMILE TRANSMITTAL

DATE: October 5, 1992 PAGE 1 OF 2

TO: The Honorable James Baker

Chief of Staff

The White House

FAX #: (202) 456-2461

FOLLOWING HEREWITH, PLEASE FIND NUMBER OF PAGES AS REFERENCED ABOVE.

IF ANY OF THIS TRANSMITTAL IS INCOMPLETE OR ILLEGIBLE, PLEASE CONTACT CATHY RAUERT AT 212-573-0917.

The Real Estate Board of New York, Inc.

Real Estate Board Building
12 East 41st Street
New York, N.Y. 10017

TEL. (212) 532-3100
FAX (212) 779-8774

October 5, 1992

The Honorable George H. W. Bush
The President
Office of the President
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear President Bush:

As Chairman of the Real Estate Board of New York, Inc., I commend you for the significant tax initiatives you announced last January. Today, I am writing to urge you to sign H.R. 11 into law because it restores tax fairness for real estate, much along the lines you earlier, so wisely, recommended to set the economy on a course for growth.

As you know, the real estate industry was dealt a crippling blow in the 1986 Tax Act. Without the relief provided in H.R. 11, the situation for real estate ownership and the localities that depend heavily on the real property tax base can only worsen. The over 4,000 members of our industry association, which inclues major owners, lending institutions and pension funds that have property nationwide as well as in New York, have carefully studied the provisions in the bill and it has their support. We hope you will agree and make it the law.

Sincerely yours,

Bernard H. Mendik
Chairman of the Board

BHM/cmr

October 8, 1992

The President
The White House
Washington, D. C. 20500

Dear Mr. President:

As we are all painfully aware, the nation's economy remains stagnant and shows no sign of long-term advancement. Many sectors of the economy in both manufacturing and services are languishing. Real estate values continue to decline, thus putting increasing pressure on state and local governments as their tax base continues to erode. Many nonprofit organizations are struggling to address important public and human needs with dwindling resources. Consumer confidence ebbs with the tide of poor economic performance. Investment lags, and the individual savings rate continues to be the lowest in the industrial world. The United States spends less per dollar of Gross Domestic Product on civilian research and development than many of its global partners and competitors. Action is needed now.

The undersigned groups and the millions of Americans they represent fully support H.R. 11, the Revenue Act of 1992 as the requisite first step toward solving these problems. H.R. 11 contains growth provisions that you proposed earlier this year. For example, enterprise zones and related investment funds will provide urgently needed assistance to economically distress urban and rural communities. The undersigned groups have been willing to operate under the restraints of the budget process in order to achieve the important modifications and extensions in this bill. Just as the relief and extension provisions have been carefully crafted, so also have the provisions that make the bill revenue neutral. Like the growth incentives, many of the revenue provisions are ones that you yourself have supported at earlier stages of this debate.

We find the combination of tax incentives and the character of the revenue enhancing provisions of H.R. 11 indistinguishable from the tax provisions in H.R. 776, the Comprehensive National Energy Policy Act of 1992. Both bills address serious problems, and both are revenue neutral.

Mr. President, we urge you to signal your support for H.R. 11 so that it can pass the Senate and be signed. We believe tens of thousands of jobs can be preserved or created if this bill is signed. H.R. 11 is about jobs and about the economy. No issue is more critical to all of us.

Sincerely,

ORGANIZATIONS

Affordable Housing Roundtable
American Arts Alliance
American Bankers Association
American Council on Education
American Resort Development Association
American Seniors Housing Association
American Society of Association Executives
Amortization of Intangibles Task Force
Association of American Universities
The National Association of Realtors®
The Association of Local Housing Finance
Chemical Manufacturers Association
Coalition of Independent Casualty Companies of America
Coalition to Preserve the Low Income Housing Tax Credit
Coretech
Council for Rural Housing and Development
The Educate America Resource Network
The Enterprise Foundation
Equipment Leasing Association of America
General Aviation Manufacturers Association
The Savings Coalition of America
Independent Insurance Agents of America, Inc.
Institute for Responsible Housing Preservation
International Council of Shopping Centers
Local Initiatives Support Corporation
Manufactured Housing Institute
NAIOP, The Association for Commercial Real Estate
National Apartment Association
National Association of Affordable Housing Lenders
National Association of Casualty and Surety Agents
National Association of Counties
National Association of Enterprise Zones
National Association of Independent Colleges and Universities
National Association of Insurance Brokers
National Association of Museums
National Association of Professional Insurance Agents

National Marine Manufacturers Association
National Association of Targeted Jobs Companies
National Community Development Association
National Congress for Community Economic Development
National Council of Chain Restaurants
National Employment Opportunities Network
National Housing Conference
National Housing and Rehabilitation Association
National Leased Housing Association
National Low Income Housing Coalition
National Multi Housing Council
National Realty Committee
National Restaurant Association
National Rural Housing Coalition
National Society of Professional Engineers
National Venture Capital Association
National Association of State Universities and Land Grant Colleges
Public Securities Association
Truck Renting and Leasing Association
The Affordable Housing Roundtable
JOBS--Job Opportunities Business Symposium
Association for Manufacturing Technology
National Association of Neighborhoods
Independent Trust
National Venture Capital Association
Muscular Dystrophy Association
National Association of Targeted Jobs Tax Credit Companies
National Employment Opportunities Network
National Tire Wholesalers
American Group Practice Association
Outpatient Opthalmic Surgery Society
The American Society of Outpatient Surgeons
Federated Ambulatory Surgery Association
American College of Radiation Ocology
American Society of Freestanding Radiation & Oncology Centers
Accreditation Association for Ambulatory Healthcare
National Rehabilitation Association
National Association of Private Industry Councils
National Puerto Rican Coalition
American Retreaders Association
The Greater Washington and Maryland Service Station and Repair Association
Citizens United for Rehabilitation Errants (CURE)

COMPANIES

American Airlines
The Dow Chemical Company
Champion International Corporation
Delta Airlines, Inc.
Federal Express Corporation
General Mills Restaurants
PPH Corporation
Ryder Systems, Inc.
Sterling Trust Company
Caldor, Inc.
Shaw's Supermarkets
Federated Department Stores
Steak and Ale
Southland Corporation
K Mart Corporation
Vrain Corporation
Anhueser Busch Campbell Taggart Division
Bob Evans Farms
Catherine's Stores
Central Parking Systems
Chi Chi's Mexican Restaurants
Dairy Mart
Denny's
Food Lion
Foodmaker
Frank's Nursery and Crafts
General Mills
Georgia Pacific
Genesco
Herman's World of Sports
Hyatt Hotels
Jitney Jungle
KFC
Kohl's Department Stores
LaPetite Corporation
Lucky Stores
National Medical Enterprises
National Pizza Corporation
Pantry Stores
Sbarro
Shoney's
Sky Chef
Stuart Anderson's Restaurants
Tenneco, Inc.

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Toys R Us
United Parcel Service
Von's Grocery
White Castle
Ameristaff Companies, Inc.
Home Intensive Care, Inc.
Community Education and Employment Services, Inc.
Associated Financial Corporation
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O'Charleys, Inc.
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Fargo Clinic
Marshfield Clinic
D.K. Management Corporation
Hickory Springs, Inc.
Helig-Meyers, Inc.
Filene's
The Gap
Gap Kids
Bananna Republic

East Alabama Medical Center
Opelika, Alabama

White River Medical Center
Batesville, Arkansas

Medical Center of South Arkansas
El Dorado, Arkansas

Baxter County Regional Hospital
Mountain Home, Arkansas

Leesburg Regional Med. Center
Leesburg, Florida

Fawcett Memorial Hospital
Port Charlotte, Florida

Hamilton Medical Center
Dalton, Georgia

Northeast Georgia Medical Center
Gainesville, Georgia

John D. Archbold Memorial Hospital
Thomasville, Georgia

Tift General Hospital
Tifton, Georgia

St. Josephs Regional Medical Center
Lewiston, Idaho

Mercy Medical Center
Nampa, Idaho

Memorial Hospital of Carbondale
Carbondale, Illinois

Freeport Memorial Hospital
Freeport, Illinois

St. Mary's Medical Center
Galesburg, Illinois

Community General Hosptal
Sterling, Illinois

Blessing Hospital
Quincy, Illinois

Caylor-Nickel Medical Center
Bluffton, Indiana

Bartholomew County Hospital
Columbus, Indiana

Marion General Hospital
Marion, Indiana

Reid Memorial Hospital
Richmond, Indiana

Good Samaritan Hospital
Vincennes, Indiana

Burlington Medical Center
Burlington, Iowa

St. Joseph Mercy Hospital
Mason City, Iowa

Hadley Regional Medical Center
Hays, Kansas

Hutchinson Hospital
Hutchinson, Kansas

Ephraim McDowell Regional Medical Center
Danville, Kentucky

Pattie A. Clay Hospital
Richmond, Kentucky

Opelousas General Hospital
Opelousas, Louisiana

Gratiot Community Hospital
Alma, Michigan

Alpena General Hospital
Alpena, Michigan

Community Health Center of Branch County
Coldwater, Michigan

Munson Medical Center
Traverse City, Michigan

Rice Memorial Hospital
Willmar, Minnesota

Magnolia Hospital
Corinth, Mississippi

Rush Foundation Hospital
Meridian, Mississippi

Audrain Medical Center
Mexico, Missouri

Kalispell Regional Hospital
Kalispell, Montana

Community Medical Center
Missoula, Montana

St. Patrick Hospital
Missoula, Montana

Saint Francis Medical Center
Grand Island, Nebraska

Mary Lanning Memorial Hospital
Hastings, Nebraska

Good Samaritan Hospital
Kearney, Nebraska

Regional West Medical Center
Scottsbluff, Nebraska

Cheshire Medical Center
Keene, New Hampshire

Craven regional Medical Center
New Bern, North Carolina

Albermarle Hospital
Elizabeth City, North Carolina

Southeastern General Hospital
Lumberton, North Carolina

Rutherford Hospital, Inc.
Rutherfordton, North Carolina

Johnston Memorial Hospital
Smithfield, North Carolina

St. Joseph's Hospital
Minot, North Dakota

Medical Center Hospital
Chillicothe, Ohio

Union Hospital
Dover, Ohio

Blanchard Valley Hospital
Findlay, Ohio

Bethesda Hospital
Zanesville, Ohio

Good Samaritan Medical Center
Zanesville, Ohio

Jackson County Memorial Hospital
Altus, Oklahoma

Grady Memorial Hospital
Chickasha, Oklahoma

St. Joseph Regional Medical Center
of Northern Oklahoma, Inc.
Ponca City, Oklahoma

St. Charles Medical Center
Bend, Oregon

Bay Area Hospital
Coos Bay, Oregon

Good Samaritan Hospital
Corvallis, Oregon

Merle West Medical Center
Klamath Falls, Oregon

The Chambersburg Hospital
Chambersburg, Pennsylvania

Jameson Memorial Hospital
New Castle, Pennsylvania

Guthrie Healthcare System
Sayre, Pennsylvania

St. Luke's Midland Regional
Medical Center
Aberdeen, South Dakota

Sacred Heart Hospital
Yankton, South Dakota

Maury Regional Hospital
Columbia, Tennessee

Sid Peterson Memorial Hospital
Kerrville, Texas

Rockingham Memorial Hospital
Harrisonburg, Virginia

Memorial Hospital of Martinsville
  and Henry County
Martinsville, Virginia

Halifax-South Boston Community Hospital
South Boston, Virginia

Skagit Valley Hospital
  and Health Center
Mount Vernon, Washington

Olympic Memorial
Port Angeles, Washington

St. Mary Medical Center
Walla Walla, Washington

Central Washington Health Services Assc.
Wenatchee, Washington

United Hospital Center
Clarksburg, West Virginia

Monongalia General Hospital
Morgantown, West Virginia

Saint Agnes Hospital
Fond du Lac, Wisconsin

Saint Joseph's Hospital
Marshfield, Wisconsin

Saint Michael's Hospital of
  Stevens Point, Inc.
Stevens Point, Wisconsin

7322e

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FACSIMILE TRANSMISSION

Robert P. Burns
328 E. Washington St., Suite 201
P. O. Box 1226
Iowa City, Iowa 52244

Telephone (319) 338-7600
FAX NO: (319) 337-2430

Date Transmitted: 15 October 1992

Pages (including this one): 1

FAX NO: (202) 456-2883

TO: Mr. James Baker, Chief of Staff

Location: Office of the President
United States of America

Subject: HR11 and HR5334

Message: I respectfully request your support for the President to sign the tax bill (HR11) and housing bill (HR5334). Together these bills will provide affordable housing in rural America through the low income housing tax credit and the FmHA Section 515 rural rental housing program. The bills also will spawn growth in the construction industry, already suffering a decline. The tax bill is revenue neutral and I feel coincides with the President's position on no new taxes. Thank you for your consideration of my request.

Yours very truly,

Robert P.Burns

If you did not receive all of the pages in good condition, please call (319) 338-7600.

SUNMARK

REAL ESTATE MANAGEMENT
2001 AIRPORT ROAD • SUITE 300 • JACKSON, MISSISSIPPI 39208
MAILING: P. O. BOX 741 • JACKSON, MISSISSIPPI 39205-0741
601 / 939-2299 • FAX 601 / 932-2532

DATE: 10/13/92 TIME: 10 AM NO. OF PAGES FOLLOWING THIS: 1

MESSAGE TO: CHIEF OF STAFF JAMES BAKER FAX NUMBER: (202) 456-2883

COMPANY: PHONE NUMBER: (202) 456-6797

MESSAGE FROM: Ben Lloyd TRANSMITTED BY:

RE:

COMMENTS:

MR. BAKER —

PLEASE ENCOURAGE PRESIDENT BUSH TO SIGN BOTH TAX BILLS (67-22) AND THE HOUSING BILL.

WE HAVE A DESPERATE NEED FOR HOUSING IN MISSISSIPPI. THESE BILLS WOULD ALLOW US TO CONTINUE TO PROVIDE SUCH HOUSING.

AGAIN PLEASE ASK THE PRESIDENT TO SIGN BOTH BILLS!

SOUTHERN PROPERTIES MANAGMENT
203 Charles Street
Petal, MS 39465

PHONE: (601) 544-3172
(601) 545-3512
FAX: (601) 543-0835

TELECOPY TRANSMITTAL SHEET

Date: 10/14/92

TO: Chief of Staff James Baker

FAX # 202-456-2883

FROM: M. B. Morgan

PAGES BEING SENT (INCLUDING COVER SHEET) 2

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SOUTHERN PROPERTIES MANAGEMENT
203 CHARLES STREET
P.O. BOX 646
PETAL, MS 39465

PHONE: (601) 544-3172
(601) 545-3512
FAX: (601) 543-0835

14 OCTOBER 1992

Chief of Staff James Baker
Washington, DC

RE: Tax Bill (67-22) and Housing Bill

Dear Mr. Baker:

This letter is in reference to the two bills referenced above. We are in the property management business and feel that these two bills are imperative to housing in rural America.

We are requesting that you implore to President George Bush the importance of these two legislative items and suggest strongly that he sign the bills. Please do not allow these items to simply die.

Thank you for your time and consideration.

Sincerely:

M. B. Morgan.

Mary B. Morgan
President/Owner

MBM/rb

cc: Trent Lott
Thad Cochran
Kirk Fordice

FIDUCIARY COUNSELLING, INC.
TACOMA FINANCIAL CENTER, SUITE 1500
POST OFFICE BOX 1278
TACOMA, WASHINGTON 98401
(206) 572-8338

Please deliver the following page(s) to:

Name: James Baker
Company: White House
Fax #: (202) 456-2883 Telephone:
From: W.H. Meadowcroft Fax #: (206) 572-2721
Date: October 14, 1992 Time: 11:50 a.m.

If you or your staff have not seen the articles mentioned below, it is worth scanning them this week.

NEW YORK TIMES, Sunday, October 11, 1992

MAGAZINE SECTION G:

1. "Noblesse Largesse" by William Safire - Pages 10 and 12

2. "About Face" by Michael Norman - Pages 14 and 45

SECTION A:

1. National Report and 1992 Election Coverage - Pages 12-17

LOS ANGELES TIMES, Sunday, October 11, 1992

L.A. TIMES MAGAZINE SECTION:

1. FEATURES, "The Mind of the President" by Douglas Jehl and James Gerstenzang- (Cover Story, Presidential Style) - Pages 22-30

2. Letters to the Editor - (letters in reference to a Times magazine section article of August 30, "Bill Clinton Simplified")

SECTION M:

1. OPINIONS - Commentary/Analysis/Times interviews - Pages 1-8

Comments by friends after VP Quayle/Gore debate last evening:

On abortion/pro-choice/pro-life:

Can George Bush say this subject is of great concern to both parties and should not be a political debate item?

On taxes:

Can George Bush say Congress has had bills to keep increasing taxes and "I have vetoed everyone" and therefore this is what the Americans would face with a Clinton administration and a Democratic Congress.

(1 page)

EMPLOYMENT & EMPLOYER SERVICES, INC.

☑ 970 W. Montana
Lower Level
Chicago, IL 60614
(312) 525-2266
FAX (312) 525-4197

☑ 16601 S. Kedzie
Suite 201
Markham, IL 60426
(708) 333-5627
FAX (708) 333-3921

☐ 11731 S. Avenue O
Chicago, IL 60617
(312) 646-5627
FAX (312) 646-5645

☑ 1701 S. 1st Avenue
Suite 406
Maywood, IL 60153
(708) 345-4613
FAX (708) 345-4642

☑ 5341 W. Cermak Road
Circero, IL 60650
(708) 652-0010
FAX (708) 345-4642

☑ 200 E. Evergreen
Suite 106
Mt. Prospect, IL 60056
(708) 255-3150
FAX (708) 255-4292

October ~~15~~ 16, 1992

To: James Baker, Chief of Staff

From: Chicago Area Employers

Re: H.R. 11, TAX RELIEF PACKAGE

Dear Mr. Baker,

Please encourage the President to sign H.R. 11, **THE TAX RELIEF PACKAGE**. Our employer network, representing over 2,100 businesses in the Chicagoland area, is urging President Bush to please sign H.R. 11 into law. This would provide employers the necessary incentive to **HIRE** and especially **RETAIN** current employees.

This is definitely an Economic Stimulus, Job Creation bill!

THIS IS GOOD FOR AMERICA!

This correspondence is from office location checked.

THE STERLING COMPANIES

FIRST STERLING CAPITAL RESOURCES, INC. • 1616 NORTHERN BOULEVARD, MANHASSET, NEW YORK 11030 • (516) 627-6228

Via FAX

October 15, 1992

Mr. James Baker, Chief of Staff
The White House
Washington D.C.

Dear Mr. Baker:

For the benefit of rural low-income housing in all states, we request you in the most urgent terms to recommend that the President sign the pending tax bill (No. 67-22). The low-income housing tax credit in Section 42 of the Internal Revenue Code may be the most effective government housing program now operating, which will be damaged or ended by a veto allowing it to expire.

Respectfully,

First Sterling Capital Resources, Inc.
by: ______________________

Martin Soja, President
1615 Northern Boulevard
Manhasset, NY 11030

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RENO, NEVADA 89502-2375
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HR 11

CHIEF OF STAFF JAMES BAKER
WHITE HOUSE
WASHINGTON DC 20500

URGE PRESIDENT SIGN HR11, URBAN AID TAX BILL. VITALLY IMPORTANT TO OUR COMMUNITIES TO CONTINUE TO MEET HOUSING NEEDS OF LOW AND MODERATE INCOME RESIDENTS. URGE PRESIDENT BUSH SIGN THIS REVENUE NEUTRAL LEGISLATION.

DARLENE J KALADA DIRECTOR COMMUNITY DEVELOPMENT
14 SOUTH FT HARRISON AVE SUITE 3050
PINELLAS COUNTY FL 34616

10:26 EST

MGMCOMP

MGM CS (10/89)

TO REPLY BY MAILGRAM MESSAGE, PHONE WESTERN UNION ANYTIME, DAY OR NIGHT:

FOR YOUR LOCAL NUMBER, SEE THE WHITE PAGES

OF YOUR LOCAL TELEPHONE DIRECTORY

OR

DIAL (TOLL-FREE) 800-325-6000

POLINGER COMPANY

DEVELOPMENT ☐ LEASING ☐ MANAGEMENT

October 30, 1992

Mr. James Baker
Chief of Staff
The White House
1600 Pennsylvania Avenue
Washington, D.C. 20500

Re: H.R. 11

Dear Mr. Baker:

I am writing to you both as a concerned citizen and as a businessman involved in real estate, an industry which has suffered greatly during the current recession, to gain your support in urging President Bush to sign Tax Bill H.R. 11 when it comes before him for signature.

As both an owner of multi-family housing and as the president of a real estate management company, I have seen first hand the deterioration of the multi-family housing industry. We have had to helplessly sit by and watch our projects depreciate in value regardless of how hard we have worked to maintain them as the kind of safe, high-quality housing which is so desperately needed in this country. Many of our competitors have lost their projects to foreclosure due to the lack of available financing, the national "fear" of the real estate industry, and the inability to afford to put their own resources back into their projects. It is unfair that those of us who are in the real estate industry, who are providing quality housing to thousands of individuals, are unable to have our losses written off in much the same manner as those involved in other industries.

Without the tax provisions provided in H.R. 11 these businessmen will be forced to watch their projects and their businesses continue to deteriorate resulting in more foreclosures, more unemployment and additional strain on the already shaky financial infrastructure of this country.

I can not emphasize more strongly the need for these provisions, nor the consequences that will ultimately result if these and other needs of our industry are not addressed and met in the very near future. While I acknowledge that H.R. 11 is not without fault, I honestly believe that the benefits that will result from its passing will far outweigh any ill effects.

Sincerely,

Arnold Polinger

Arnold L. Polinger
President

ALP/dfw

5530 Wisconsin Avenue ☐ Suite One Thousand ☐ Chevy Chase, Maryland 20815
MANAGEMENT 301/657-3600 ☐ LEASING 301/657-4646 ☐ Fax 301/986-9533 ☐ DEVELOPMENT 301/656-5656

ARNELL CORPORATION

Real Estate Development

5530 Wisconsin Avenue, Suite 1000
Chevy Chase, Maryland 20815
(301) 656-5656

October 30, 1992

Mr. James Baker
Chief of Staff
The White House
1600 Pennsylvania Avenue
Washington, D.C. 20500

Re: Tax Bill H.R. 11

Dear Mr. Baker:

I am writing to urge you to support the referenced Tax Bill which is coming before President Bush for signature.

As a businessman involved in real estate, I have witnessed first hand the gradual deterioration of the real estate industry and, more specifically, multi-family housing. Without the tax provisions provided in H.R. 11, individuals who have invested in this segment of the industry will be forced to stand by and watch their properties and businesses deteriorate in value resulting in foreclosures, unemployment and an added strain to an already shaky financial picture.

H.R. 11 may have facets which are less than satisfactory; however, the "shot in the arm" it will provide to the real estate industry will more than compensate.

Again, I urge you to support this very important tax bill. It is needed and it is needed now.

Sincerely,

Elliot Schnitzer
President

ES/dfw