

nation

# 60% of windfall tax earmarked for personal, business tax cuts

United Press International  
WASHINGTON — House and Senate negotiators have earmarked \$136 billion of the \$227.3 billion oil windfall profits tax for individual and corporate tax cuts and doubled tax exemptions for small savers.

By voice vote Wednesday, the negotiators agreed to make 60 percent — \$136 billion — of the windfall profits tax revenues available for tax cuts. The action would simply make the funds available for tax cuts. Other legislation would have to be passed to put them into effect.

Under present law, only \$100 in dividends for individuals — \$200 for married couples filing jointly — can be excluded. Interest income is not exempt.

Bentsen said the higher exemption would boost savings and investment. But Rep. Fortney "Pete" Stark, D-Calif., said it benefits rich people, and "does nothing for small savers, will widen the deficit, and increase inflation."

The negotiators avoided the politically sensitive question of how to divide the tax cuts between individuals and businessmen, leaving it to be decided later in other legislation.

But Rep. Charles Vanik, D-Ohio, said individuals should get all the tax

cuts "because the corporate sector is simply passing on its higher energy costs entirely to consumers."

The negotiators also agreed that 25 percent of the windfall revenues — \$57 billion — should be used to help lower income households offset their

rising energy bills, and 15 percent — \$34 billion — for energy and transportation programs.

To use 60 percent of the windfall revenues for tax cut purposes, the negotiators slashed 5 percent from transportation and energy programs.

# Rep. Kelly quits House group

United Press International  
WASHINGTON — Rep. Richard Kelly of Florida, the only Republican implicated in the FBI's "Abscam" bribery investigation, Thursday resigned from the House Republican Conference to head off an expected vote by 159 GOP colleagues to expel him from the group.

Kelly, a third-term House member, also agreed not to accept any more party congressional funds for his re-election campaign because of his admitted acceptance of a \$25,000 bribe.

"Mr. Kelly resigned because he wanted to save the Republican Party from taking an action he felt would be buried in the past," House Republican leader John Rhodes of Arizona said in a statement after a two-hour closed session.

"He did it in good spirit and with a great deal of aplomb," Rhodes said of the former Florida state judge and assistant prosecutor.

Kelly is one of seven House members and one senator implicated in the Abscam — or Arab Scam — an investigation involving FBI undercover agents offering bribes to public officials while disguised as representatives of wealthy Arabs willing to buy influence.

Rhodes said Kelly's defense speech gained him favor among some GOP members despite the widespread skepticism over his explanation — that he accepted the FBI's undercover bribe to further a secret investigation he was making.

House Speaker Thomas O'Neill, D-Mass., attacked the Republicans for making what he called a premature move against Kelly.

O'Neill said the Republicans had forgotten due process of law in taking action against Kelly, and that Democrats would take no such action because none of the six House members implicated in the probe has even been charged.

"Their leadership just dies when they are pushed by a few of those kids with bright ideas, who don't know about due process," said O'Neill.

But Rhodes said Wednesday, "We took the action because the congressman has admitted he received funds."

# U.S. trade needs stimulation, Sen. Bentsen tells Carter

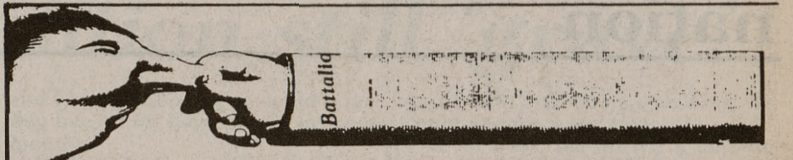
United Press International  
WASHINGTON — Sen. Lloyd Bentsen, D-Texas, called on President Carter Thursday to discuss ways to stimulate U.S. trade. He said afterwards "the Japanese are beating the pants off of us."

Bentsen reported to Carter on his trip to the Philippines, Hong Kong, Taiwan, and South Korea.

The Texas senator said that there should be a "code of ethics" for trad-

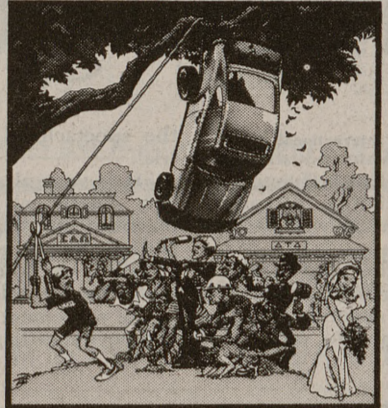
ing nations. On another subject, Bentsen said that he believes that Treasury Secretary William Miller "didn't know what was going on" when he headed Textron Inc. because "there is a lot of autonomy among its subsidiaries."

Textron has been accused of making payoffs to foreign countries and of spending heavily for entertainment of Pentagon officials.



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7:10  
9:35  
7:15  
9:45



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7:25  
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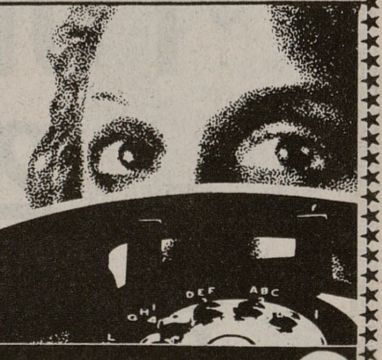
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The JERK  
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9:45  
SAT & SUN  
1:45  
3:45  
5:45  
7:45  
9:45

CINEMA II  
In a savage wilderness, they were the most untamed of all.  
7:30  
9:30  
SAT & SUN  
1:30  
3:30  
5:30  
7:30  
9:30