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Friday, June 29, 1990

Bush's call for tax increase reignites rich vs. poor battle

WASHINGTON (AP) — President Bush's call for a tax increase is reigniting the partisan, rich-vs-poor battle that ripped through Congress last year over the president's demand for a cut in the capital gains tax.

House Speaker Thomas Foley denied Thursday that Democratic leaders implicitly agreed that Bush will win a cut in the capital gains tax in the budget summit in exchange for abandonment of his no-new-taxes campaign pledge.

"We are all interested in reaching an agreement, but there are no preconditions and no agreements," said Foley, D-Wash.

But supporters of the tax cut read Bush's statement differently, and it has rejuvenated the issue which had been hovering ghost-like ever since Democrats barely succeeded in blocking a cut last year.

When the speaker and other Democratic leaders joined Bush Tuesday in endorsing a statement that a "tax revenue increase" was needed, the next two words were "growth incentives."

In the code of Capitol Hill, that almost always refers to a cut in the capital gains tax rate which would affect people who sell investments, such as stocks or a second

home, at a profit.

"I think we should use the current budget negotiations as a brand-new opportunity to put forward a pure, pro-growth capital gains initiative," said Sen. Robert Kastner, R-Wis., after Bush's announcement.

The Democratic Study Group, an organization which Foley used to head, countered the Republicans with a letter signed by 134 members saying that "if the president insists that we need new taxes, we feel they must be levied against... those at the very high end of the income scale."

The rhetoric is a prelude to what eventually must be tackled in the closed-door budget talks between Congress and the White House.

The negotiators continued their meetings Thursday with discussions of possible cuts in benefit programs, but no decisions were made, bargainers said.

Reducing spending on such programs — which include Social Security and Medicare — is extremely sensitive politically, since so many voters could be directly affected.

"Everybody flinched," Sen. Lloyd Bentsen, D-Texas, said to describe the negotiators' reactions when the reductions were discussed.

Jury sees Barry in taped bust

WASHINGTON (AP) — Jurors in Marion Barry's drug perjury trial watched a videotape Thursday showing the mayor smoking crack cocaine and then being arrested by FBI agents during a hotel-room sting operation.

The fuzzy tape shows Barry twice inhaling from a pipe, a few moments later, agents bring into the room where he is, come at the invitation of a longtime friend cooperating with the FBI.

"I didn't do anything," Barry said at first. Then, realizing the situation, he muttered, "I've been set up" and uttered a string of epithets at the friend, ex-convict Rasheeda Moore.

As the videotape was played, Barry studied a transcript in the courtroom. His wife Effi Strawn, expressionless, at a television monitor. Moore, seated on the witness stand, viewed the tape on a small television set nearby.

Aquino bids farewell to Peace Corps volunteers

Masked soldiers fire on funeral mourners

MANILA, Philippines (AP) — Soldiers wearing masks and civilian clothes fired on mourners carrying the coffin of a slain Communist rebel Thursday. President Corazon Aquino bade farewell to hundreds of American Peace Corps volunteers.

The soldiers killed two people and arrested 21 others. They later forced cemetery workers to bury the rebel, whose coffin was dropped as pall bearers and other mourners fled the shooting.

The attack illustrated the pattern of violence that prompted the decision to suspend Peace Corps operations and led the U.S. Embassy to warn Americans to take extra safety precautions.

Aquino addressed Peace Corps members one day after U.S. officials ordered all 261 volunteers to leave the Philippines because intelligence reports indicated the New People's Army planned to kill or kidnap them.

"The decision of your government ... caught us by surprise," Aquino told a farewell reception at the presidential palace. "I close with the hope and prayer that your government will re-assess the situation."

U.S. Ambassador Nicholas Platt said the United States planned to return volunteers as soon as possible "to continue their efforts in development, in education programs side-by-side with their Filipino colleagues and friends."

Volunteers said they were summoned to Manila on short notice last weekend. Some said they did not have time to say goodbye to friends or pack their belongings.

Volunteers will begin leaving Friday on commercial flights to Hawaii, officials said.

During the farewell ceremony, several volunteers wept as one, Kim Rylander of Denison, Texas, told Aquino that she regretted leaving the Philippines.

"I will return here when peace is already at hand because I left my heart here," said Rylander, her voice breaking with emotion as she spoke in Tagalog, the main Philippine language.

U.S. officials declined to elaborate on the alleged threat to Peace Corps members. Communist rebels are believed to have killed eight Americans since April 1989 but had made no public threat against the Peace Corps.

Defense Secretary Fidel Ramos said the United States acted hastily in withdrawing volunteers. National Security Adviser Rafael Angelino said the move would embarrass the Aquino government internationally.

Witnesses said the attack on the funeral began when about 50 mourners approached the North Cemetery with the body of Benjamin Uena, 42, a former member of a rebel assassination squad killed by police last week.

As the procession reached the gate, five armed soldiers in civilian clothes and wearing masks appeared and began firing, witnesses said. Two mourners were gunned down when they tried to flee, the witnesses added.

"It was like an ambush," said one witness who spoke on condition of anonymity to protect his identity.

Capt. Arsenio Pinacate, spokesman for the military's Capital Command, said the shooting erupted when the mourners resisted arrest, carrying "subversive placards" during the procession.

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| Individuals with high blood pressure, either on or off blood pressure medication daily to participate in a high blood pressure research study. \$300 incentive for those who enroll and complete study. | | | | | | | | | | | |
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United States, Japan agree on economic adjustments

TOKYO (AP) — U.S. and Japanese trade negotiators agreed Thursday to drastic economic changes to help cut the \$49 billion U.S. trade deficit with Japan. Officials said the unprecedented pact would improve the quality of life in both countries.

In the wide-ranging accord, the United States agreed to raise its tax revenues. Japan said it would spend \$1 trillion more on public works in the next decade. The two measures are aimed at helping close the trade gap and easing trade friction.

"I welcome and endorse this joint report," President Bush said in Washington as the talks ended at the Foreign Ministry in Tokyo.

Prime Minister Toshiki Kaifu said that carrying out the reforms would be painful. "However, these measures are intended to achieve a major reform of the Japanese economy in the consumers' best interests," he said.

Kaifu praised Bush's willingness to consider tax revenue increases at the risk of a strong political backlash. Bush commended Kaifu for "his strong and courageous political leadership."

Linn Williams, the U.S. deputy trade representative, called the agreement, which followed telephone consultations between Bush and Kaifu on Wednesday night, "something no two other countries have done before."

Bonds

(Continued from page 1)

tem. "I don't think anyone on this board would do anything to hurt our flagship University or any of the other universities," McKenzie said.

Regent Wayne Showers also approved of the plan.

"If we're going to operate as a System, then we should operate under this type of financial system," Showers said.

DeCluit moved for an amend-

ment to delete the cross-pledge part of the financial plan, but the motion failed for lack of a second.

In other business, the Board Regents:

- Discussed in executive session plans to lease or contract out Texas A&M Bookstore and computer store. No decision was announced.

- Approved the expansion of parking at the McKenzie Air Terminal by 356 spaces to bring the number of spaces to almost 600.

- Appropriated \$4,000 to develop plans to upgrade the air conditioning in the Harrington Center Annex, Blocker Building, Peter Plant Science Building, Heep Center and the Eller O&M Building.

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