

MINNESOTA RADIO TAPE FOR FEBRUARY 7, 1964

FOR BROADCAST WEEK BEGINNING FEBRUARY 15, 1964

Ladies and gentlemen - -

This is Senator Hubert Humphrey reporting to you
from my office on Capitol Hill . . .

Today I would share with you several thoughts
that came to me last week as we were winding up
the debate in the Senate on the Tax Bill. We had
long sessions, but the debate was orderly, germane,
and perceptive, as it should be on a measure of
such importance. The tax cut came after long study
in Committee and on the floor in the House of
Representatives last year and by detailed examination
in the Senate Finance Committee this year.

This \$11 billion dollar tax cut will have a tremendous impact on the economy. Every dollar spent turns over 3 to 4 times in the goods or services it purchases. This \$11 billion dollar tax cut means \$30 to \$40 billion dollars worth of new purchasing power in the nation. Industry will have more money for research and development to create new products, which in turn means more people will have to be employed to produce them. Consumers will have money to buy these products and this, too, will bring more employment.

I'd like to set to rest right now some of the wild talk you may have heard that this is a "rich man's tax bill." It most certainly is not. 80 per cent of all the tax savings going to individuals goes to persons making \$20,000 a year or less. Not only that, but this tax bill takes $1\frac{1}{2}$ million persons off the tax rolls. They won't have to pay any taxes.

Now let me give you some figures for a family with two children. If the father makes \$10,000 a year, he'll be getting a 19 per cent tax cut. If he earns \$7500, the cut will be 22 per cent - for \$5000 it's a ³¹~~22~~ per cent cut - and for \$4000, the cut is 42 per cent.

It took a lot of patience and hard work to get this tax bill - because as you know tax law is a very complicated business. Now the Senate is faced with the Civil Rights bill. This means more hard work, and I might add this, too, will take a lot of patience.

It has been gratifying to see that the long and patient work of the House has developed a good bill. We shall try to pass that House bill in the Senate and send to the White House the most comprehensive civil rights legislation this nation has ever seen.

When you add these two great pieces of legislation - the tax bill and civil rights - to the historic legislation on Mental Health and Education that we passed last year - and the Test Ban treaty - you can see that the record of the 88th Congress will be a good one. The critics of Congress who only a few months ago were writing reams about lack of action will have to eat their words.

Meanwhile other things are taking shape. The attack on poverty is moving into organization. Sargent Shriver, the capable director of the Peace Corps will head the effort. Some items of legislation that are a part of this "war on poverty" are already in the legislative process. Others will be generated.

All of the background for this - the basic studies and planning - began early in the administration of the late President Kennedy. When President Johnson faced Congress last November two days after President Kennedy's funeral, he said simply "let us continue." Under Lyndon Johnson's able, dedicated, and driving leadership we have.

Now, what is coming to completion is one of the great four-year peacetime legislative records in all our history. We are not only moving again as a Nation. We have been building the foundations and laying the platform on which to erect the edifice of a stronger and greater America. It will be an America housing a higher level of prosperity and welfare for its people at home. Because it is stronger at home, America will be stronger in the world. America will have greater force in its leadership for peace with justice for all of the peoples of that world.

Do not misunderstand me please. I am not euphoric that we are now cleaning up all our work - that we "have it made". There are great tasks ahead. There is much work for every one of us.

We shall always have the critics, and we should. In fact they did keep us working. But when they get over-anxious once in a while, we should pause to "read the record," and the record looks fine.

Thank you.

Minnesota Radio Broadcast Tape for Feb. 7, 1964

For Broadcast Week Beginning Feb. 15, 1964

Ladies and gentlemen- -

This is Senator Hubert Humphrey reporting to you from my office on Capitol Hill . . .

Today I would share with you several ~~different~~ thoughts that came to me ~~during the~~ last week as we were winding up the debate in

the Senate on the Tax Bill. We had long sessions, but the debate

was orderly, germane, and ~~PERCEPTIVE~~ ~~fundamental~~, as it should be on a

measure of such importance. ~~This had to be preceded, as it was,~~

~~the~~ long study in Committee ^{and on the floor} in the House of Representatives ^{last year} and

by detailed examination in the Senate Finance Committee ^{This year}

~~Now we are going to have a Tax Cut of \$11 billion. This~~ ^{\$11 billion tax cut will have A TREMENDOUS impact on the} ~~tax~~
~~means more than \$11 billion dollars worth of value to the economy.~~

Every dollar spent turns over 3 to 4 times in the goods or services

it purchases. This \$11 billion tax cut means \$30 to \$40 billion

dollars worth of new purchasing power in the nation. Industry

will have more money for research and development to create new

means more people will have to be employed
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I'd like to set to rest right now ~~some~~ *WILD* some of the talk you may have
 heard that this is a ~~rich man's~~ "rich man's tax bill." It most certainly
 is not. 80 percent of all ~~individuals~~ the tax savings going to individuals
 goes to persons making \$20,000 a year or less. Not only that, but this tax
 bills takes $1\frac{1}{2}$ million persons off the tax rolls. ~~They~~ They won't have to
 pay any taxes.

Now let me give you some figures for a family with two children. If the
 father makes \$10,000 a year, he'll be getting a 19 percent tax cut. If he
 earns \$7500, the cut will be 22 percent--for \$5000 it's a 22 percent cut--and
 for \$4000, the cut is 42 percent.

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 It took a lot of ~~hard~~ work to get this tax bill--because as you know
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It has been gratifying to see that the long and patient work of the
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 the Senate and send ~~to~~ to the White House the most comprehensive ~~and~~ civil
 rights legislation this nation has ever seen. (more)

When you add these two great ~~pieces~~ pieces of legislation--the tax bill and ~~rk~~ civil rights--to the historic legislation on ~~m~~ Mental Health and Education that we passed last year--and the Test Ban treaty--you can see that the record of the 88th Congress will be a grand one. The critics of Congress who only a few months ago were writing reams about lack of action ~~in any other~~ will have to eat their words.

the Congress should ~~have to~~ eat their words. I wouldn't enforce that, even if I could, ^{meal} for the ~~product~~ would be as indigestible ~~as a bride's first biscuits.~~

Meanwhile other things are taking shape. The attack on poverty is moving into organization. Sargent Shriver, the ~~very~~ ^{effort} ~~endously~~ capable director of the Peace Corps will head the ~~organ~~ ^{WAR} ~~ization~~. Some items of legislation that are a part of this ^{ON POVERTY ARE} already in the legislative process. Others will be generated.

Nearly ~~all~~ of the background for this ~~the~~ basic studies and planning began early in the administration of ~~our~~ ^{the} late President Kennedy. When President Johnson ~~first~~ faced Congress ^{last November} after that ~~two days after President Kennedy's funeral~~ ^{profoundly tragic act of assassination} he said simply "let us ~~Lyndon Johnson's~~ continue". Under ~~his~~ able, dedicated, and driving leadership we have.

^{Now,} ~~Actually~~ what is coming to ^{completion} ~~fruition now~~ is one of the great four-year peacetime legislative records in all our history. We are not only moving again as a Nation. We have been building the foundations and laying the platform on which to erect the edifice of a stronger and greater America. It will be an America

housing a ~~new~~ higher level of prosperity and welfare for its people at home. Because it is stronger at home, America will be stronger in the world. ^{America} It will ^{have} ~~give~~ greater force ⁱⁿ ~~to~~ its leadership for peace with justice ~~in the world~~ ^{for} all of the peoples of that world.

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~~Don't~~ misunderstand me please. I am not euphoric that

we are now cleaning up all our work--that we "have it made".

There are great tasks ahead. There is much work for every one

of us. ~~I do think we have done a creditable job of getting to~~

~~the point where we can see the work and problems ahead of us as~~

~~opportunities, not as crises.~~

[We shall always have the critics, and we should. In fact they did keep us working. But when they get over-anxious once in

a while, we should pause to "read the record" ^{And} ~~not only in that~~

^{which} ~~part of the iceberg that shows above water as legislation, but~~

~~to see~~ ^{in the greater part of it that lies underwater in work to support} ~~that legislation.~~ ^{the top.} ~~The present~~ ^{ye} record looks ^{FINE} ~~pretty well.~~

Thank you.



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