

"LEGISLATIVE REVIEW" materials on  
legislation passed by the 94th Congress.

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"A Do-Nothing Congress?"

The Administration is fond of saying that we in the Congress are a do-nothing Congress. I think that is ridiculous. There have been many times up there on Capitol Hill when I've dreamed of just sitting down for a while and doing nothing--I've been there for a couple of years now, and I haven't gotten around to it yet. We've been working hard, trying to stay within the budget and still get some things accomplished. The Administration has been providing no leadership, no help, no guidance, but we still have managed to do some significant things.

HOUSING

We have tried to help provide decent housing for our people, to help people buy their own homes, to support local housing programs and help with the difficult problems of financing a new home. We passed a housing bill that will do all of this, and will help get the Housing industry moving again. It would stimulate the economy, because it would encourage new construction--you would actually see new homes being built again. Construction workers would be back at working again, building houses for people, not on make-work government projects. Stimulation of the housing industry is one of the best things we can do to get the unemployed worker back to work--not just the construction workers, but the people who work in our textile mills and our furniture plants--because new homes always need furnishing.

Unfortunately, most of what we have tried to do in the area of housing has been foiled by the Republican Administration. They've impounded the funds that would help you with mortgages, and they've been dragging their feet on every aspect of the housing program. So the cost of buying a new home remains too high for most Americans to afford, and the level of unemployment is still disgracefully high. 7.9 percent unemployment may not seem like much to the people in the White House, but it is too high for the working people in this country. 8 or 9% interest on a home loan may not seem like much to the people in the White House, but it's too much for most of our people to afford. I have said that every American has the right to be able to buy a home at a fair price, but the people in the White House don't seem to think this is important. I think it is important to the

people and that they will let the Administration know how important

it is to them when they vote this year.

## ANTITRUST

We have strengthened the ability of your state government and the governments of other states to fight price-fixing and monopolies. This protects small businessmen from those who would destroy competition and it protects consumers from big business interests that would conspire to make them pay more than a fair price for the things they have to have. As a part of our Antitrust bill, we have made it possible for your state attorney general to sue the price-fixers on your behalf. You see, until now, when a price-fixing conspiracy occurred, and some greedy men added a few cents of unearned profits to every purchase you made of, say, toothpaste, or gasoline, or ~~medic~~ **medicine** there was no effective way you could get back at them. There was no way for all the consumers who had been cheated to fight the price-fixers-- and the people who fixed the prices were able to get away

with taking millions of dollars a day away from you, even if they  
got caught and had to pay a small fine. Now, we serve notice to  
those who would fix prices that they are no longer safe--we now have  
a weapon to fight them with, if the President doesn't veto the bill.  
I think price-fixing will be more likely to stop and think before  
they try to cheat the public as they have in the past. They'll think  
twice before they scheme to rip you off because, now, if they get caught,  
the courts just might make them pay damages equal to three times the  
amount of the money they got illegally.

TAX REFORM

General Introduction

The Congress has passed a tax reform bill. It's long, it's complicated, and it's not perfect, but it does do a lot of good things for the American taxpayer. Overall, it will have a good effect, I think. There are specific provisions that will make the tax system fairer to you, and will make the rich pay their proper share of taxes. We have not done away with all of the tax shelters--just the worst ones, and we have raised the minimum tax that the rich must pay, regardless of what tax shelters or loopholes they use.



TAX REFORM

Inheritance Taxes

We have begun the process of tax reform in a number of important areas. For one thing, we have a provision that I believe will go a long way towards saving the small family farm from extinction. This provision raises the amount of tax-exempt property that you can inherit from your family. Before, if you inherited a farm or property, any amount over \$60,000 was taxable. But land and property has gotten so much more valuable, mostly because of inflation, that family farms have become worth much more than this; and in many cases, people have had to sell their farms or property just to pay the inheritance taxes.

This is something I've been concerned about ever since I was running for Attorney General. The small family business

TAX REFORM

Inheritance Taxes (cont'd)

and the small family farm can, I hope, continue to be  
passed on from one generation to another--this helps  
families stay closer together and helps to preserve these  
institutions that have been the backbone of our country  
since its founding.

TAX REFORM

Insulation/Energy Credits

Our new tax reform bill will make it pay if you put adequate insulation in your house: a credit of 30% on the first \$750 of insulation expenses with a maximum credit of \$225--which is refundable for low-income homeowners. It will also give tax credits to those who help, in other ways, to start solving the energy crisis in their own homes. Credits for installing solar energy equipment or geo-thermal equipment will encourage the development of these new, inexhaustible sources of energy that may be the hope for the future. And, if you switch from using regular heat to the more efficient heat-pump in your home, will will get a tax break.

TAX REFORM

Opening the IRS to Public

We have opened up the Internal Revenue Service so that the public can have access to its activities. The things they do at the IRS have a direct effect on all of us--there is probably no government agency that affects our lives so much. Under the new law, the IRS has to notify you when it wants to look at your bank records. And if you challenge them, they have to go to court to get your bank records.

They have to let the public see all their private rulings. The law that protects you from having your confidential tax records made public has been strengthened. We want to keep private what is your business, and to make public what is properly the business of the public.

TAX REFORM

A Congressional Initiative

The tax reform bill was the child of Congress--  
there was no leadership or initiative from the White House  
to help in the battle for tax reform this year. The bill  
is far from perfect, but, as one of the newspapers said:  
"If Congress can do this much toward tax reform with no  
support from the White House, it is reasonable to expect that  
more could be done with the kind of help that at least one  
of the presidential candidates, Jimmy Carter, is pledging."

U.S./SOVIET RELATIONS

DEFENSE STRENGTH

Despite our differences, and our dislike of their system, we have to live on the same planet with the Soviet Union and try, in every way possible, to lessen the threat of a nuclear war. In this session of the Senate, we resolved that we would continue to try to talk to the Russians about many subjects, to re-commit ourselves to the cause of peace, and to work toward strategic arms limitations. At the same time, and this is very important, we said that in future treaties, the United States was not to be limited to any levels of intercontinental strategic forces that would be inferior to the Russians.

If the sense of this resolution is followed, I think we can continue to work for peace, while remaining strong enough to deter those who might want war.

FOREIGN POLICY

Korea

On the subject of foreign policy, I think all of us are happy that no American troops are now engaged in war anywhere in the world. The recent incident at the Korean border, in which two American soldiers were killed, was a tragic reminder to us that, even in a time of peace, we have enemies--such as the North Koreans--who will provoke confrontations and make trouble when they can. We are now, I think, about to enter into a period of intense debate on whether our troops should be withdrawn from Korea. Some charge that the South Koreans, whom we support, are repressive, and that their President is a tyrant. I don't honestly know if that's true, right now. But I have spoken on the floor of the Senate to encourage them to send a fact-finding team over to Korea--so when this debate comes, and it surely will come--we will know the truth.

ENVIRONMENT

New River

We have tried to make progress, to keep our country on the road to recovery from recession, and we have also tried to follow a sensible, balanced program of protecting our environment. North Carolinians are proud of the efforts that went into preserving the New River for all time. The river will flow on as it has for millions of years and we can all be inspired by that. I am also proud to say that we managed to save the New River without riding roughshod over the rights of the people who own property along the river's banks.



ENVIRONMENT

Clean Air

We also continued to work for clean air.

We have set pollution standards for the areas of the

country that are not now suffering from pollution--

we want to keep the clean areas clean. And we did it

by letting the states have the say about standards and

about which areas must be protected most.

## HEALTH

Every American has a right to decent health care, and we have tried to help achieve this by attacking one of the major problems preventing good medical services--lack of doctors.

There are many areas where there are not enough doctors, and many areas where there is no doctor at all. The Health Manpower Training Act strengthens the National Health Service Corps--which is made up of physicians serving the needs of areas that have had a doctor shortage. This Act will help more towns and rural areas get health services. It will help medical students through scholarships, and when they become doctors, they will go to an area that needs doctors most. It helps the medical schools continue to educate the doctors of tomorrow, and in addition, it will support educational facilities that

will provide our nation with the optometrists, the podiatrists,  
the veterinarians and the pharmacists that it will need in the  
future. It is an investment in tomorrow that is already having  
a beneficial effect today.

## SOCIAL SECURITY

We have bettered the Social Security program by making it possible for payments to be made to our blind citizens, our aged citizens, and our disabled citizens while they are waiting for their applications to be processed--they don't have to suffer while the red tape is being untangled.

## CONSUMER LENDING

We have made it harder for those who would like to "rip-off" the consumer. You have probably heard of "Truth-in-Lending" legislation, and if you've applied for a loan, you have probably benefited from it. This session we passed a bill-that protects you in a similar way, when you try to lease automobiles or household goods. It protects you from the false or misleading information that costs you money.