

LES AUCOIN
1ST DISTRICT, OREGON



CONGRESS OF THE UNITED STATES
HOUSE OF REPRESENTATIVES
WASHINGTON, D.C. 20515

March 18, 1982

Dear Friend:

Last month, while at home for six small business hearings, I listened to more than 20 hours of testimony that renewed my determination to fight against the \$120 billion deficit in the administration's red ink budget.

Virtually in union, witnesses at the hearings said Oregon business needs the help that can come from a reduced deficit. To achieve the midcourse correction that can produce that result and get the economy rolling, I'm pursuing a four-pronged plan of attack:

* Cut the proposed increase in defense spending. I believe it is possible to cut \$30 billion from defense -- and off the deficit -- without endangering American security.

* Plug tax loopholes which add little to productivity but significantly to the deficit. A good example: tax credit leasing provision, which costs the Treasury billions.

* Re-examine the methods used to calculate automatic cost-of-living adjustments for some entitlement programs.

* Defer the third year of the personal income tax cut. This could reduce the deficit by \$30 billion over fiscal years '83 and '84.

I note with interest that the Business Roundtable, composed of 196 chairmen of the nation's largest corporations, recently endorsed a similar proposal.

In this way, I believe Congress can reduce the deficit, ease the pressure of interest rates, and restore growth and productivity to the economy. And that's how I intend to vote on this year's budget legislation.

With warm regards,

Sincerely,

A handwritten signature in black ink, appearing to be "Les".

LES AUCOIN
Member of Congress

LA:db