

The original documents are located in Box C14, folder “Presidential Handwriting, 2/26/1975” of the Presidential Handwriting File at the Gerald R. Ford Presidential Library.

Copyright Notice

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted material. Gerald Ford donated to the United States of America his copyrights in all of his unpublished writings in National Archives collections. Works prepared by U.S. Government employees as part of their official duties are in the public domain. The copyrights to materials written by other individuals or organizations are presumed to remain with them. If you think any of the information displayed in the PDF is subject to a valid copyright claim, please contact the Gerald R. Ford Presidential Library.

RS 3-1

THE PRESIDENT HAS SEEN. *[Signature]*

THE WHITE HOUSE
WASHINGTON

February 26, 1975

MJ

MEMORANDUM FOR THE PRESIDENT

FROM: MAX L. FRIEDERSDORF *m.b.*

SUBJECT: Economic Tax Cut Bill

House Rules Committee has adjourned until 2:00 p.m. on the Ullman tax cut bill with several more witnesses scheduled this afternoon.

Four hour modified closed rule being sought permitting Conable substitute and Green-Wilson amendments.

Green amendment would repeal depletion allowance and Wilson amendment would exempt independents (3,000 barrels or less per day) from repealer.

Green-Wilson will reduce Federal revenues from \$2.2 billion to \$300 million.

John Anderson making strong fight for open rule and may be supported by John Young and Gillis Long.

Ullman requested rule likely to prevail, however, and the House should consider the bill on the Floor Thursday.

Although Senator Russell Long reportedly favors House version exempting independents from depletion repealer, Senate Finance met in executive session today and agreed to move quickly on the bill, without depletion.

Senate Finance plans to drop depletion section and bring a clean tax cut bill to the Floor soon.