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BUDGET MEETING WITH THE PRESIDENT

3:30 p.m.

January 2, 1976

Oval Office

1) Drug

2) Illegal Aliens



Table 1

## Estimates of Retirement Plans 1975

	Number of Plans	Number of Participants (millions)	Revenue Loss (\$million)	Total Assets (\$billion)
Employer Pension Plans	420,000	27.0	\$4,100	\$181.6 overall  (Insured and non-insured plans)
Profit Sharing Plans	310,000	9.0	1,350	
Stock Bonus (other than ESOP) Plans	7,250	0.4	40	
ESOP Plans	<u>250</u>	<u>0.1</u>	<u>10<sup>2/</sup></u>	
Total Employer Plans	737,500	36.5 <sup>1/</sup>	\$5,500	
Keogh Plans	500,000	.5	\$ 450	
Individual Retirement Accounts	<u>1,300,000</u>	<u>1.3</u>	<u>300</u>	
Total Individual Plans	1,800,000	1.8	\$ 750	
Proposed BSOP	N.A.	2.1 to 2.4 <sup>3/</sup>	\$360 - \$1,500 <sup>3/</sup>	

Office of the Secretary of the Treasury  
Office of Tax Analysis

January 2, 1976

<sup>1/</sup> Total about 32 million after allowance for dual coverage.

<sup>2/</sup> Estimate excludes the cost of the additional 1 percent investment tax credit that may be claimed by employers investing in qualified ESOP plans under provisions of the Tax Reduction Act of 1975.

<sup>3/</sup> Number of participants and revenue loss would vary depending on income phase-out and maximum contribution limit adopted.



Table 2  
Estimates of Retirement Plans 1975

	<u>1/</u> Type of Plan	Maximum annual contribution	Source of contribution <u>2/</u>	Eligibility to participate <u>3/</u>
Employer Pension Plans	R	Lesser of \$25,000 or 25% of earnings (15% of earnings for profit sharing)	E and W	PC
Profit Sharing Plans	R or S		E	PC
Stock Bonus (other than ESOP) Plans	R or S		E	PC
ESOP Plans	R or S		E	PC
Keogh Plans	R	Lesser of \$7,500 or 15% of earnings	SE	SE
Individual Retirement Accounts	R	Lesser of \$1,500 or 15% of earnings	W	SE and WPC
Proposed BSOP	S	Lesser of \$1,500 or 15% of earnings	E and W	SE and WPC

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1/ R = Retirement, S = Savings

2/ E = Employer contribution, W = Employee contribution, SE = Self-employed

3/ PC = Employer plan coverage

WPC = Without plan coverage

SE = Self-employed

