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BUDGET MEETING WITH THE PRESIDENT 3:30 p.m. January 2, 1976

Oval Office

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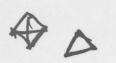


Table 1

Estimates of Retirement Plans 1975

	Number of Plans	Number of Participant: (millions)	s Revenue Loss (șmillion)	Total Assets (\$billion)
Employer Pension Plans	420,000	27.0	\$4,100	•
Profit Sharing Plans	310,000	9.0	1,350	
Stock Bonus (other than ESOP) Plans	7,250	0.4	40	\$181.6 overa
ESOP Plans	250	0.1	$10^{2/}$	(Insured and non-insured
Total Employer Plans	737,500 /	36.51/	\$5,500	plans)
Keogh Plans	500,000	.5	\$ 450	
Individual Retirement (1,300,000	1.3	300	•
Total Individual Plans	1,800,000	1.8	\$ 750 /	
Proposed BSOP	N.A.	2.1 to $2.4^{3/2}$	\$360 - \$1,500 <u>3</u> /	

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January 2, 1976

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

21 Estimate excludes the cost of the additional 1 percent investment tay credit that may be claimed

by employers investing in qualified ESOP plans under provisions of the Tax Reduction Act of 1975. Number of participants and revenue loss would vary depending on income phase-out and maximum contribution 3/ limit adopted.

		Table 2		
Estimates	of	Retirement	Plans	1975

	$\frac{1}{1}$ Type of Plan	Maximum annual contribution	Source of <u>2</u> / contribution	Eligibility to participate 3/
	.')			
Employer Pension Plans	R		E and W	PC
		Lesser of \$25,000		
Profit Sharing Plans	R or S	or 25% of earnings	E	PC
		(15% of earnings		
Stock Bonus (other than	R or S	for profit sharing)	E	PC
ESOP) Plans				
ESOP Plans	Rors		E	PC
Anna an		/		
Keogh Plans	R	Lesser of \$7,500	•	
Troopie e rento	IX.	or 15% of earnings	SE	SE
Individual Retirement		or 1970 or carmings	011	0E
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

Office of the Secretary of the Treasury Office of Tay Analysis January 2, 1976

1/R = Retirement, S = Savings

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

2/ E = Employer contribution, W 3/ PC = Employer plan coverage WPC = Without plan coverage

SE = Self-employed