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THE WHITE HOUSE

ACTION

WASHINGTON

October 14, 1974

MEMORANDUM FOR: THE PRESIDENT

FROM: KEN COLE

SUBJECT: Extension of General Revenue Sharing

Senators Brock, Baker and Cook have introduced S.3903 to extend General Revenue Sharing for seven years. The bill is a simple extension of the original Act. They are actively soliciting co-sponsors as well as seeking guidance regarding your position.

Their position is that any questions about the General Revenue Sharing program were adequately answered in recent oversight hearings held before the Intergovernmental Relations Subcommittee this last spring. Every State and local official, Republican and Democrat, who testified was wholeheartedly behind revenue sharing and supported its continuation.

The primary concern of State and local government is that the bill be extended at an early enough date to allow planning of future budgets. The Act runs out in 1976 but many States budget on a two-year basis and virtually all will be planning their '76 budgets by the summer of 1975. This argues in favor of early reenactment, which is the objective of S.3903. We have been guided by the assumption that you favor reenactment of the legislation in substantially its present form.

RECOMMENDATIONS

1. That Bill Timmons advise Senators Brock, Baker and Cook that you favor extension of the legislation in substantially its present form and that you will continue to speak out on behalf of an extended program in meetings and appearances across the country.

Bill Timmons, OMB (Scott), Treasury (Ed Schmultz), and I recommend that you approve. (Seidman and Greenspan concur.)

MR7 APPROVE

_____ DISAPPROVE

2. That you withhold any formal message to the Congress on General Revenue Sharing until your 1975 State of the Union Message and until your legislation is ready.

Bill Timmons, OMB (Scott), Treasury (Ed Schmultz), and I recommend that you approve. (Seidman and Greenspan concur.)

MR7 APPROVE

_____ DISAPPROVE