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THE WHITE HOUSE

WASHINGTON

MEETING WITH ECONOMIC POLICY BOARD
EXECUTIVE COMMITTEE

December 18, 1975
8:10 a.m.

MEMORANDUM OF DECISIONS

FROM: L. WILLIAM SEIDMAN

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Decision 1: Designation of focal point for Administration discussions with Congressional leaders on tax bill

The President designated Jim Lynn to serve as the focal point for any negotiations between the Administration and congressional leaders on the substance of the tax bill.

Decision 2: Compromise Position on the Tax Bill

The President approved the position outlined in the attached document including extension of the tax reductions in the congressional bill for a full year. The President also requested that language be added to the compromise position incorporating the concept that the Congress would agree to consider the President's \$28 billion tax reduction and \$395 billion spending ceiling proposal for FY 1977.

Decision 3: Timing of Compromise discussions with Congress

The President indicated that Administration officials should not enter into any discussions about a possible compromise prior to a House vote on a veto override.

