The original documents are located in Box 35, “6/30/76 - Remarks Upon Signing H.R. 10051: Income Tax Reduction Extension Bill” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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THE PRESIDENT HAS SEEN...

REMARKS AT TAX CUT SIGNING STATEMENT

WEDNESDAY, JUNE 30, 1976
I AM SIGNING TODAY A BILL WHICH WILL PREVENT
YOUR WITHHOLDING TAXES FROM GOING UP TOMORROW.

LAST OCTOBER, I ASKED THE CONGRESS TO REDUCE
FEDERAL INCOME TAXES BY AN ADDITIONAL TEN BILLION DOLLARS,
WHICH WOULD REPRESENT A TAX SAVING OF MORE THAN 225 DOLLARS
FOR A FAMILY OF FOUR EARNING 15 THOUSAND DOLLARS A YEAR.

I ALSO ASKED THE CONGRESS TO RESTRAIN THE GROWTH
OF FEDERAL SPENDING -- AN ESSENTIAL STEP TOWARD BALANCING
THE FEDERAL BUDGET.
NOW, NINE MONTHS LATER, THE RESPONSE FROM THE
CONGRESS IS TYPICAL OF THEIR REPEATED FAILURE TO
FACE THE ISSUES. THE CONGRESS, AFTER WAITING UNTIL THE
LAST POSSIBLE DAY, HAS ENACTED A TWO-MONTH FREEZE OF
WITHHOLDING RATES RATHER THAN CUTTING TAXES ANOTHER
10 BILLION DOLLARS AS I HAD REQUESTED.

FURTHERMORE, THE DEMOCRATIC MAJORITY HAS
ADOPTED A SPENDING CEILING FOR THE NEXT FISCAL YEAR THAT
EXCEEDS MY RECOMMENDATIONS BY 17 BILLION DOLLARS.
THESE ACTIONS BY THE DEMOCRATIC CONGRESS ARE WRONG FOR THE PEOPLE AND WRONG FOR OUR ECONOMY.

MY PROPOSALS WOULD ENSURE GREATER PROSPERITY, AND MORE AND BETTER JOBS, WITHOUT INFLATION, WE NEED GREATER TAX CUTS AND LESS FEDERAL SPENDING, THE AMERICAN PEOPLE SHOULD HAVE MORE CONTROL OVER WHAT THEY EARN, RATHER THAN GOVERNMENT CONSTANTLY DIPPING FURTHER INTO THEIR POCKETBOOK. I WILL CONTINUE TO PRESS THE CONGRESS TO ENACT THE COMPREHENSIVE PROGRAM OF TAX AND SPENDING REDUCTIONS I PROPOSED LAST OCTOBER, AND I URGE ALL AMERICANS TO JOIN ME IN THAT EFFORT.

END OF TEXT