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August 8, 1975

SUBJECT: TREASURY DEPARTMENT BRIEFING
ON ANTI-DUMPING

The Department of the Treasury will today be making an announcement on the matter of an investigation for alleged dumping of automobiles from manufacturers of several foreign countries.

There will be a briefing on this matter at 12 noon, today, in the Treasury Department, Room 4121. Any further questions should be referred to Treasury.

JGC

April 10, 1975

SUBJECT: \$1.7 BILLION FY'75 SUPPLEMENTAL
APPROPRIATIONS FOR THE DEPARTMENT
OF TREASURY

The President has signed a Supplemental Appropriation for fiscal year '75 for the Department of Treasury in the amount of \$1,766,621,000. The Supplemental Appropriation will:

1. Provide funds to issue the tax rebate checks and to issue paychecks to Social Security and certain other retirement beneficiaries, as provided in the Tax Reduction Act of 1975.
2. Replenish the revolving fund which reimburses the owners of vessels seized by foreign governments in violation of international law.

How much of the appropriation is for the Social Security payments, how many will receive checks, and when will the checks begin going out?

GUIDANCE: Of the total appropriation, \$1,750 million is being requested for the one time payments to recipients of Social Security and certain other retirement beneficiaries. About 35 million total recipients will receive checks. This includes 32.8 million Social Security recipients (\$1.64 billion); 1.6 million supplemental security income recipients (\$80 million) and 600,000 railroad retirees (\$30 million).

If Congress acts on the appropriation no later than May 1st, the Department of Treasury would expect to issue the Social Security checks during the first week in May, and finish the distribution of checks no later than June 20.

Which committees in Congress will receive the appropriation request?

GUIDANCE: It is my understanding that the House and Senate Appropriations Committees will receive the request, and we are confident that they will act on the appropriation very rapidly, and will have it to the President no later than the end of April.

(More)

What makes up the remainder of the appropriation request?

GUIDANCE: Of the \$1,766,621,000,

1,750,000,000 - special payment to recipients of certain Social Security and retirements benefits

13,621,000 - to provide funds to issue and process the additional checks for 1974 income tax rebates and payments to recipients of certain retirement and survivor benefits.

3,000,000 - to replenish funds used to reimburse owners of vessels for the amounts of fines, fees, and other direct charges which they paid to a foreign country to secure the release of their vessels and crews.

Why is the Fishermens' Protective Fund part of this supplemental?

GUIDANCE: This is an urgent supplemental request for the Department of Treasury and is an omnibus supplemental, which means it includes all types of supplemental requests needed at this time.

The \$3 million for the Fishermens' Protective Fund--how many incidents would that be expected to handle, and what period of time does that cover?

GUIDANCE: The \$3 million would be expected to cover anywhere from 15 to 20 or so incidents, and will remain available until expended. One would expect that this fund should last through June 1976.

Since you are now sending up this supplemental for the Social Security payments, when will you be sending up the supplemental request for the tax rebates?

GUIDANCE: Under law, payments to retirement beneficiaries are reflected as expenditures in the budget, thus requiring Congressional appropriation. However, tax rebates are reflected as a reduction in revenue, and do not require appropriation.