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DECEMBER 23, 1974

Office of the White House Press Secretary
(Vail, Colorado)

THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

I have signed H. R. 17505, a bill to rescind \$131 million budget authority that is not needed for five federal programs. This is the first such bill to come to me under the new provisions established by the Congressional Budget and Impoundment Control Act of 1974. In that respect, I take pleasure in signing this bill because its passage demonstrates that the new procedures will work.

However, at the same time, I am dismayed that the Congress failed to include in this bill rescissions I proposed of \$85 million for the so-called "REAP" program and \$456 million for the Rural Electrification Administration. By failing to include my proposals in this bill, the Congress has, in effect, insisted that \$541 million of the taxpayers money be spent, even though there is no demonstrated need.

Instead of accepting its responsibilities as a full partner in the struggle to keep Federal spending under control, the Congress has yielded to the pressures of special interest constituencies and provided unneeded benefits at the expense of the fight against inflation and the welfare of the taxpayer. For the Nation's sake, this kind of action must not set the pattern for the future. I urge the Congress to reconsider this matter.

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