

FOR IMMEDIATE RELEASE

DECEMBER 18, 1975

Office of the White House Press Secretary

THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

I am very gratified that the Congress has sustained my veto of the temporary tax cut extension bill sent me yesterday.

As I said then, I am willing and waiting to sign legislation coupling a tax cut extension for 1976 with a clear commitment by Congress to cut the growth of Federal spending. Today's vote was a major milestone toward my goal.

I had every confidence that enough Members of the House of Representatives would have the courage to face the fundamental issue of fiscal responsibility and face it now. I am still convinced that a majority of the House and Senate will, before recessing for Christmas, send me a tax extension bill that recognizes this basic truth: the only honest way to reduce taxes is to reduce the spending of tax money.

There is no need for income taxes to go up on New Year's Day if the Congress in the 13 days remaining in 1976 will join me in such a simple commitment to the American people.

#