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THE WHITE HOUSE

REMARKS OF THE PRESIDENT
TO THE
1976 U.S. INDUSTRIAL PAYROLL
SAVINGS COMMITTEE

THE STATE DINING ROOM

3:47 P.M. EST

Bill, Gabe, George, members of the Savings Bond Committee:

As I was walking over, I was reminiscing a bit about a number of occasions that I have had to meet with the new Chairman of the Savings Bond Committee and his committee.

Back in January of 1974, as Vice President, I was privileged to attend a meeting -- John DeButts was then the new Chairman -- and had an opportunity to say a few words to the members of that committee.

That campaign was a very successful one. It was a tribute to John and to the committee members that were associated with him. Then, last year, I had an equally enjoyable time when Gabe Hauge took over the responsibility with his committee.

As I was walking over, I noticed the fine accomplishments of the committee under Gabe's leadership; as Bill said, some two million seven hundred thousand either new payroll savers or people who have added to their payroll savings on a weekly or monthly basis.

But, what impressed me the most was the fact that you met not only 100 percent of your quota, Gabe, but 109 percent. That is a darn good batting average by any standard, and now I had the privilege of saying a few words with your new Chairman, George Stinson.

We were talking just before we came in that the \$7 million that you all raised or got Americans to save is a part of our deficit for the current fiscal year of some \$70-plus billion. That is a fair share, and I think the Americans who participated made a good investment for themselves and made an equally good investment for their country.

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I was impressed with Gabe's slogan, "Good For Americans and Good For America," but I am glad to report to you that the target that George and all of you have will be a much larger percentage of the anticipated deficit for fiscal year 1977.

It shows that with good fiscal management and good direction in the handling of our budget, we will have a smaller deficit and, therefore, your participation and success will be a much larger share of what we have to finance or what Bill has to try and finance.

I know what a big effort it is for all of you to take the time to rally those who are going to be called on by you to get individuals in your plants or their plants to join in this contribution for themselves, as well as for their country, in our Bicentennial year.

I think we can generate, because it is our Bicentennial year, a greater enthusiasm and greater participation. It can be a patriotic effort, one over and above what it does for their own retirement or what it does for the country in the broad sense.

If we can stimulate in this Bicentennial year, in our beginning of the third century, the kind of enthusiasm that I feel can materialize, your efforts will be more rewarding, not only for yourself, but for the country as a whole.

I thank you very much for undertaking the burden and responsibility, and I am positive under George's leadership that you will be successful.

I thank all of you very, very much for doing it in 1976.

END

(AT 3:55 P.M. EST)