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September 30, 1976

Office of the White House Press Secretary

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THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

I am pleased to sign into law H.R. 14298 and H.R. 14299 bills which will provide cost-of-living increases in pension and compensation payments for approximately 5 million veterans and their survivors. These increases will become effective this Friday, October 1, 1976.

Last December 1975, I signed a bill that provided a temporary cost-of-living increase in veterans pensions for the first nine months of this year. One of the bills I am signing today, H.R. 14298, would make that increase permanent and thus prevent more than 2-1/4 million veterans and their families from having their pension payments reduced next week. This bill, in addition, will provide a 7% cost-of-living increase in pension benefits beginning January 1, 1977.

The second bill I am signing, H.R. 14299, will raise compensation benefits for service-disabled veterans and their survivors by 8% on October 1, 1976, and will increase a number of other special benefit payments based on service-connected disability.

Federal benefit payments to veterans and their survivors have been regularly adjusted over the years to reflect changing economic conditions. The enactment of these bills into law provides continuing recognition of our commitment to assure that the benefits to which veterans and their families are entitled keep pace with the cost of living.

Our Nation's veterans served well when their country called, and we have a duty in return to provide adequately for their disability and retirement needs. I believe these bills are positive steps toward meeting those needs of the men and women who have served in our Armed Forces.

I am pleased to sign both bills into law.

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