

FOIA MARKER

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Folder Title: Budget Summit: Notes				
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5/17/90
225-0100

Budget Mtg. -

Foley, Byschardt, Mitchell, Fowler, Rentschler, ^{Domini, Pochwood,} ~~Hansen~~, Hatfield, Dramm,
Darmar, Brady, Annunzio, Michel, Gongrich, Conte, (Anchor)
Freyzel

Sep. Darmar - Open Hanselky Darmar, Rentschler
- reviews both scope of defect
scope of what requires add means for system

Rogers - this is not need to use outside of program
script get something as per (copy)

Darmar - agrees - too late

Brady ^{at} - actual - 150 million

Mitchell - if release in current form, anything else
upper is ~~normal~~ ^{characterized} which
nothing do - Press deficient
sordid

Pachard - thought ~~apart~~ ^{apart} the day's
revenue

have to see ~~MB~~ - 500 ppl.

Rep - may be just vacating

Pen

- should be ok -

Ag

- compound symmetry

- if the table

Residuals -

Riescher - CBO - Blue Chip forecast - CBO
Growth for '90 - a touch higher than predicted
but infl & int also faster than expected
p3 -



Darman

Suggest that deficit soon show much need for yr
- 1% of GNP - good index
if deficit that look forward to put OMB/CBO to
work looking at next years

Boehner

beyond 1% would risk econ downturn

OMB - work w/ CBO -
reconcile baselines
RTC in / RTC out
Clarify differences betw
OMB/CBO

Assume Credible path of \$50 billion / fiscal yr.

Meet H-137
Tues May 22
3 pm

- Conversation w/ Ken Gideon 8/30/90
Memo from Nick Calio

\$50

\$5 b User Fees

Leaves \$50 billion
plus 2 b for extenders

Only real revenue
Cap Gains

\$5 b Soc. Sec. y

- incl'g H & Local Employees

& Payroll Spdy

→ will to deal to get anything
SO net 3 billion

Cap Gains

Then 1 or 2 in Misc

Contract Support / Unemp Pmt

② Fed Reserve pool

Budget Summary:
Notes file

Memo from Nick Calio

Answer. - \$1 to 3 b

Fees in beg'g; more later

Theoretically could be even more, but
pol'ly, prob'ly \$2/yr

- Need a big train

- Energy Tax - if can get over a

pump of doing something here, can
be structured to fit any #

15 bil ~~to go~~ - would raise gas 6-7¢/gal
Heating bill \$40-50/yr

Booze

Only question is how much

Pick a # betw \$6-7 bil as possible
CBO - proposal

Hard stuff - last raised in '82 - if funded
would be \$2 more -

if equalized

- 60¢ for beer as a guess
\$1.00 for wine

Memo from Nick Calio

- Then get to distribut prob's
 - excess have high spike & low end
 - low spike & high end
- enhanced EITC will maybe help get over prob
- high end
 - ↳ rates
 - itemized ded denial - At & Loc. works best - like a silver bullet
 - only hits guys who make \$100K

As a distribut for there is nothing this good

- At 30 1/2 % - revenue neutral
- 4 million just get a tax cut
- 400-500K get a modest tax increase
- beg'g for family ~~\$200~~ \$260K
- No longer have bubble shut of do this than they

Memo from Nick Calio

Ates - a crummy tax

@ a poor chair,

but we could probably do it

~~too~~

Energy - some sort of ad valorem
across-the-board thing

- Gas tax

Carbon tax } pol'ly off-the-
table

- need something more broadly targeted to deal w/ energy consumption generally
- gets you to BTU & ad valorem
later works better; BTU doesn't match up w/ price; ad val is uniform

Real prob we're having w/ border adjustment
will
would have to ~~offset~~ to exporters
be on importers

Memo from Nick Calio

Straight manufactured ~~no~~ exemption;
also no need to

lower 35% of last; no have to gross
rate by 50%

Package

RN - ^{Put in} Budget Summit: Notes file

120 Entitlement A

175 Defense (Nunn)

○ on Discretionary (as best possible given member priorities)

120 in taxes

30 in debt

2 Issues to think about & chat

↳ put together a base that defends Inc Tax / Pts
COLA's

already put all we need to - don't want to touch these

- also want to figure out what will vote for

↳ if could belly up to bar of 170
20 D's

Other option is to blow whole thing up.

Outing so can give advice.

Hard Packs
Close Passes
Candidates

(Rogers - reaction in his district so strong on taxes)

Barton - 98 signed no new tax pledge

How many want to blow up summit?

- 5 people
- Vucarovich
- Barton
- Adornes
- Burton

ROBERT H. MICHEL
11TH DISTRICT, ILLINOIS

Post on

Budget: Notes *file*

H-232, THE CAPITOL
WASHINGTON, DC 20515
225-0600

Office of the Republican Leader
United States House of Representatives
Washington, DC 20515

TELECOPY/FACSIMILE WORKSHEET

DATE 7/18 TIME 11:25

TO Nick Calio
THROUGH _____

FROM Karen Haas
THROUGH _____

NUMBER OF PAGES TO FOLLOW 1

ADDITIONAL INFORMATION _____

Gray - what we'll offer
2 bill on domestic
10 on defense
14 on entitlements 7 1/2 Reduc
25 in taxes

Then
25 taxes
16 on defense
10 on entitlements
2 on domestic

Then taxes
13 bill defense
2 domestic
10 entitlements

If this transmission is incomplete, call (202) 225-0600

Our facsimile telephone number is (202) 225-7733

just drop cap gains to force us to offer it - as liable once we offer cap gains - Debt limit sails thru w/ Sec 1304 on budget

Our BTU less Cap Gains, removals

BTU money and values
method - other 10 will
be cigarettes &
propaganda

Acc. Sec'y in