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MEMORANDUM/FAX**DATE: FEBRUARY 23, 1993****FROM: Robert Healy/ 457-6253****To: Jack Quinn, Esq.****Re: ARCO Statement on Clinton Energy/Corporate Tax**

Attached is copy of press release announcing ARCO's support of President Clinton's proposed corporate tax increase and concept of a BTU Tax.

A letter from Mr. Kenneth Dickerson will follow with hard copy.

cc FUE

*K. McGinty ✓
G. Simon
M. Romash*

For Release

IMMEDIATELY

Feb. 22, 1993

ARCO CHAIRMAN ANNOUNCES SUPPORT OF PRESIDENT'S
CORPORATE TAX INCREASE, CONCEPT OF BTU TAX ON ENERGY,
URGES LARGER CUTS IN FEDERAL SPENDING

LOS ANGELES -- ARCO chairman and chief executive officer Lodwrick M. Cook today announced ARCO's support of President Clinton's proposed corporate tax increase and the concept of a BTU tax on energy.

"We urge that every effort be made to streamline the energy tax plan to avoid clutter, confusion, and an expensive bureaucracy to administer it," Cook said. He also called upon the Administration and Congress to seek even greater deficit reductions through deeper cuts in federal spending.

In a statement issued by ARCO, Cook said:

"Recognizing the need for all Americans to share the burden of deficit reduction, ARCO supports President Clinton's proposed 2-percent corporate tax increase and the concept of a BTU tax on energy.

"These tax increases will be costly to ARCO and to consumers. Nevertheless, by spreading the cost throughout the economy as the President proposes, we believe that no single sector of the economy or region of the country will be unfairly burdened.

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Page 2

"We urge the Administration and Congress to work vigorously to reduce federal spending even beyond the levels currently being discussed. Without very significant spending reductions, it will be difficult, perhaps impossible, to achieve the deficit reductions that are necessary or to gain the support of the American people."

#

For information, contact: Albert Greenstein (213) 486-3384

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February 23, 1993

Mr. Jack Quinn
Chief Counsel and Deputy Chief of Staff
Room 269 - Old Executive Office Building
Washington, D.C. 20501

Dear Jack:

Thanks for taking my call last Friday. I have enclosed a letter requesting a meeting with the Vice President for Secretary of State Corrada. He will be here and available to meet Wednesday (after 3:00 p.m.); Thursday (after 3:00 p.m.); or anytime Friday.

Thanks again. I will call this afternoon to compare notes.

With best regards,

Sincerely,

John

John A. Merrigan

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February 22, 1993

Vice President Albert Gore, Jr.
The White House
Washington, D.C. 20501

Dear Mr. Vice President:

We are writing to request that you meet later this week with Puerto Rico's Secretary of State -- and your former colleague in Congress -- Baltasar Corrada.

Secretary Corrada served with you in Congress from 1976 until 1984, when he became Mayor of San Juan. He now serves as Puerto Rico's second highest ranking public official (and actually assumes the gubernatorial responsibility whenever Governor Pedro Rossell6 leaves Puerto Rico).

Secretary Corrada will visit Washington this week on behalf of Governor Rossell6 to discuss the Clinton-Gore Administration's economic plan with senior federal officials.

The Administration's plan offers significant promise for the 3.6 million American citizens who reside in Puerto Rico. Still, certain aspects -- notably proposed changes in I.R.C. Section 936 -- could harm Puerto Rico disproportionately: undermining the Administration's principle that no class of Americans be required to suffer disproportionately in furtherance of our national goals.

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Vice President Albert Core, Jr.
February 22, 1993
Page 2

Secretary Corrada will come to Washington with a balanced set of objectives. He intends to begin a constructive collaboration with your Administration to assure that Puerto Rico shares fairly with respect to the stimuli contained in your package -- a most important goal since Puerto Rico's unemployment rate exceeds 15 percent -- and that Puerto Rico contributes fairly to the common effort to reduce the federal deficit.

Secretary Corrada has expressed a particular desire to meet briefly with you. Because you have known one another for many years, he wants to begin this process with a brief personal discussion. He hopes to learn how you regard Puerto Rico's role in this process and he wishes to respond to any concerns you may have as he proceeds.

We will appreciate your meeting with Secretary Corrada if your schedule permits.

With best regards,

Sincerely,


Harry McPherson


John A. Merrigan



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To Jack Quinn, Esq.

From Robert L. Healy

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