**Collection: Baker, James A.: Files**
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ALTSCHULER, MELVOIN AND GLASSER
CERTIFIED PUBLIC ACCOUNTANTS
69 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602

TELEPHONE (312) 236-9500
TWX 910-221-5074

December 18, 1984

James A. Baker III
Chief of Staff and Assistant
to the President
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. Baker:

We urge you to immediately take a strong position against the tax reform proposals recently issued by the U.S. Department of Treasury. The uncertainty of future legislation is causing havoc in the investment community. This uncertainty is likely to result in an acceleration of the recessionary pressures already building in the present economic climate.

We believe that if enacted, certain provisions contained in the Treasury proposal would create a disincentive for capital formation, thus greatly damaging the economy of the United States. This in turn will cripple the construction and development industries resulting in the loss of millions of jobs, and ultimately creating a severe housing shortage and higher rents for millions of tenants across the United States. The proposal is economically damaging and ineffectual and conflicts with the underlying philosophy of the Reagan administration and re-election. I, therefore, urge you, in the strongest terms, to publicly oppose the recent Treasury proposal.

Very truly yours,

ALTSCHULER, MELVOIN AND GLASSER

By Harold Fee
Harold Fee

HF/jdr

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ALTSCHULER, MELVOIN AND GLASSER

By Manny Gomberg
Manny Gomberg

MG/jdr

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ALTSCHULER, MELVOIN AND GLASSER

By James Holzman
James Holzman

JH/jdr

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ALTSCHULER, MELVOIN AND GLASSER

By Len Levine

Len Levine

LL/jdr

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ALTSCHULER, MELVOIN AND GLASSER

By Ricky L. Max

Ricky L. Max

RLM/jdr

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ALTSCHULER, MELVOIN AND GLASSER

By

Mendy Nudelman

MN/jdr

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ALTSCHULER, MELVOIN AND GLASSER

Robert Sarasin

By
Robert Sarasin

RS/jdr

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ALTSCHULER, MELVOIN AND GLASSER

By Michael H. Shulkin
Michael H. Shulkin

MHS/jdr

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ALTSCHULER, MELVOIN AND GLASSER

By Howard Stone
Howard Stone

HS/jdr

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By Richard Stone

Richard Stone

RS/jdr

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By John Windlinger
John Windlinger

JW/jdr

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By Ruth A. Yates
Ruth Yates

RY/jdr

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69 WEST WASHINGTON STREET
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ALTSCHULER, MELVOIN AND GLASSER

By Max Zuckerman
Max Zuckerman

MZ/jdr

CHRISTINE E. CHRISTOPH, CPM
PRESIDENT

COMBRO
CORPORATION

December 11, 1984

James A. Baker III
Chief of Staff and Assistant to the President
1600 Pennsylvania Avenue NW
Washington, D.C. 20500

Re: TREASURY DEPARTMENT TAX REFORM PROPOSALS

Dear Mr. Baker:

I urge you to immediately take a strong position against the tax reform proposals recently issued by the U.S. Department of Treasury. The uncertainty of future legislation is causing havoc in the investment community. This uncertainty is likely to result in an acceleration of the recessionary pressures already building in the present economic climate.

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Very truly yours.

Christine E. Christoph

Christine E. Christoph
President

CEC/cd

MARKETING SALES ACQUISITIONS
345 NORTH CANAL STREET • SUITE 708 • CHICAGO, ILLINOIS 60606 • (312) 454-1626

# DIVERSIFIED CAPITAL GROUP

December 10, 1984

Mr. James A. Baker III
Chief of Staff and Assistant to the President
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

RE: TREASURY DEPARTMENT TAX REFORM PROPOSAL

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DIVERSIFIED CAPITAL GROUP

David R Rittenberg

David M. Rittenberg
President

Richard M. Lettvin

Richard M. Lettvin
Executive Vice President

RML/lmc

6248 North Clark Street · Chicago, Illinois 60660 · (312) 274-3325

December 11, 1984

James A. Baker, III, Chief of Staff & Assistant to the President
The White House, 1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Re: Treasury Department Tax Reform Proposals:

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Very truly yours,

Terry L. Forrest

Terry L. Forrest

TEF/sl

TERRY·LYNN·FORREST
2650 NORTH LAKEVIEW SUITE 1809 · CHICAGO, ILLINOIS 60614
312-248-5272

GLENGROVE EQUITIES, INC. SUITE 1708 233 NORTH MICHIGAN AVENUE CHICAGO, ILLINOIS 60601 312.565.5877

December 17, 1984

Mr. James A. Baker, III
CHIEF OF STAFF AND ASSISTANT
TO THE PRESIDENT
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D. C. 20500

Re: Treasury Department Tax Reform Proposals

Dear Mr. Baker:

I urge you to immediately take a strong position against the tax reform proposals recently issued by the U. S. Department of Treasury. The uncertainty of future legislation is causing havoc in the investment community. This uncertainty is likely to result in an acceleration of the recessionary pressures already building in the present climate.

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Very truly yours,

E. James Keledjian

E. James Keledjian
PRESIDENT

EJK/pam

Stuart Handler
Real Estate Co.

205 West Randolph Street, Chicago, Illinois 60606
312/236-6538
A Company Specializing in the Sale of Commercial, Investment and Industrial Real Estate

JAB-4

December 10, 1984

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and Assistant to the President
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Re: Treasury Department
Tax Reform Proposals

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Very truly yours,

STUART HANDLER REAL ESTATE CO.

Stuart Handler, CCIM
President

SH:ark

METRO
EQUITIES
CORPORATION

INVESTMENT BANKERS

December 26, 1984

Mr. James A. Baker, III
Chief of Staff and
Assistant to the President
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. Baker:

We urge you to immediately take a strong position against the recently released tax reform proposals from the U. S. Department of Treasury. As members of the investment community, we are faced with havoc due to the uncertainty of future legislation and we think additional recessionary pressures will result from this uncertainty.

We are concerned about certain provisions of the Treasury proposal because, if enacted, we think it will also provide a disincentive for capital formation. We think the U.S. economy will suffer, especially the construction and development industries. We think millions of jobs will be lost and there will be a housing shortage creating higher rents for millions of American tenants.

I urge you to publicly oppose the recent Treasury proposal because it (a) conflicts with the underlying philosophy of the Reagan administration and re-election and (b) is damaging to our American economy.

Very truly yours,

METRO EQUITIES CORPORATION

Donald R. Davidson, Sr.
President

DRD/bjm

20 NORTH MICHIGAN AVENUE, CHICAGO, ILLINOIS 60602, (312) 346-9235

# RAL MANAGEMENT, INC.

6248 NORTH CLARK STREET • CHICAGO, ILLINOIS 60660
TELEPHONE (312) 274-4695

December 10, 1984

Mr. James A. Baker III
Chief of Staff and Assistant to the President
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

RE: TREASURY DEPARTMENT TAX REFORM PROPOSAL

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R A L MANAGEMENT, INC. AMO®

Richard M. Leftvin
President

RML/lmc

REALTOR® *Real Estate Management Services*

Rodman & Renshaw, Inc.
MEMBERS NEW YORK STOCK EXCHANGE, INC
AND OTHER PRINCIPAL EXCHANGES

120 South LaSalle Street
Chicago, Illinois 60603

312/977-7800

50 Broadway
New York, N.Y. 10004
212-425-0360

10407 Devonshire Circle
Omaha, Nebraska 68114
402-397-7007

December 24, 1984

Ronald Reagan, President of the United States
The White House, 1600 Pennsylvania Ave., N.W.
Washington, D.C., 20500

Dear President Reagan:

We respectfully urge you to immediately take a strong position against the tax reform propsals recently issued by the U.S. Department of Treasury. The uncertainty of future legislation is causing havoc in the investment community. This uncertainty is likely to result in an acceleration of the recessionary pressures already building in the present economic climate.

We believe that if enacted, certain provisions contained in the Treasury proposal would create disincentive for capital formation, thus greatly damaging the economy of the United States. This in turn will cripple the construction and development industries resulting in loss of millions of jobs, and ultimately creating a severe housing shortage and higher rents for millions of tenants across the United States. The proposal is economically damaging and ineffectual and conflicts with the underlying philosophy of the Reagan administration and re-election. I, therefore, urge you, in the strongest terms, to publicy oppose the recent Treasury proposal.

This proposal may appear to somewhat lower the Federal tax for low to moderate income households. However, it completely ignores the intent embodied in the existing tax code to help provie <u>decent and affordable</u> housing for low to moderate income households. In today's marketplace, fully 35 to 40% of the total rental housing capital investment is equity which is compensated solely through tax deferral and conversion with no current yield. Current rent will only support a market competitive cash yield for 60 to 65% of the construction cost (typical mortgage financing). If the pass through tax benefits are eliminated under the Treasury proposal, new rental construction will stop and rents on existing rental housing will quickly adjust to a 50% increase, thereby costing the average American renter about $2,000 per year. In essence, Treasury proposal is a government mandated rent increase.

Very truly yours,

Jack F. Lasday
Vice President-Investment

cc: Edwin Meese III
James A. Baker III
Sen. Paul Simon
Sen. Alan J. Dixon
Rep. Cardiss Collins

RYAN INSURANCE GROUP, INC.
222 NORTH DEARBORN STREET • CHICAGO, IL 60601 • PHONE 312-977-3200

December 24, 1984

The Honorable Ronald Reagan
President of the United States
The White House
Washington, D. C.

Dear Mr. President:

Through hard work and under the great leadership of Governor James Thompson, Illinois citizens voted overwhelmingly for you in the November election. In particular, among Illinois ethnic voters, your plurality has reached an unprecedented historical record. All this, if I may add, was made happen by the hard work and energetic leadership of Sen. Judy Baar Topinka, Chairman of Illinois Ethnic Voters for Reagan-Bush.

As Asian (Chinese) Co-Chairman of Illinois Ethnic Voters for Reagan Bush, we have registered more than 2,000 Asian-Americans voters alone in the greater Chicago area and established a well-organized network of grass-root workers.

Asian-Americans, as a group, have been gradually "main-streaming" into American life. They have become increasingly active in both regional and national politics. This upsurge of political consciousness and activism has prompted one Asian-American Organization (Organization of Chinese-Americans, Inc.) to dub the 1980's as the "Asian American Age" in American politics.

Many state governments across the land have appointed Special Assistants to their Governors for Asian Affairs. Among them, our own Governor the Honorable James Thompson appointed Ms. Shinae Chun as his Special Assistant for Asian Affairs in February, 1984.

With Asia and Pacific Islands becoming more and more important in both trade and geo-politics, we believe a Special Assistant for Asian Affairs in the White House is much needed now more than ever.

May I take the advantage of this good opportunity to recommend Dr. Jane Hu, National President of Asian-American Voters League to be a candidate for the position of Special Assistant to the President for Asian Affairs.

I have known Dr. Jane Hu for almost twenty-five years. Her scholarship, intelligence, deligence and above all her constant striving for excellence impress me very much. In my opinion, she is the ideal person for the position.

Your kind consideration of Dr. Jane Hu's candidacy is much appreciated by all of us here in Illinois.

Sincerely yours,

David L. Liu

David L. Liu, Ph.D.
Co-Chairman
Illinois Ethnic Voters for Reagan Bush

cc: The Hon. James Baker III
The Hon. John Herrington
The Hon. Linas Cojelis
The Hon. James Thompson
The Hon. Judy Baar Topinka

S&B Exploration, inc.

P.O. BOX 775 / FAIRFIELD, IL 62837 / PHONE 618-842-7606

December 19, 1984

Dear Mr. President,

We strongly object to the Treasury reform proposals for the petroleum industry and we request that you publicly reject these provisions. For the small independent oil producer such as ourselves trying to produce American oil to keep America strong, this could and would have a very damaging effect to us and future generations.

Sincerely,

S & B EXPLORATION, INC.

**Baker** **IPANY**

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DEC 29 1984

December 27, 1984

James A. Baker III
Chief of Staff
The White House
Washington, D.C. 20500

Dear Mr. Baker:

I have enclosed acopy of the letter I have mailed to the President of the United States of America.

I also ask that you support my views on the Treasury's proposal on the "TAX REFORM FOR FAIRNESS, SIMPLICITY AND ECONOMIC GROWTH."

Very truly yours,

Walter R. Sledge

Walter R. Sledge
President

WRS/ jaf

# SLEDGE DRILLING COMPANY

P.O. Box 620
Flora, Illinois 62839
Telephone 618-662-4451

December 27, 1984

The President
The White House
Washington, D.C. 20500

Dear Mr. President:

I strongly urge that you publicly reject the " TAX REFORM FOR FAIRNESS, SIMPLICITY AND ECONOMIC GROWTH."

This report by the Treasury Department is instead of a "ECONOMIC GROWTH", it is a blueprint for economic disaster to the oil industry of Southern Illinois.

I object sprcificially to the Treasury's reform proposals for the petroleum industry.

This reform could very seriously prevent a great many oil and gas well from being drilled and soon our great country would have to rely on getting all of our oil and gas from outside the United States of America.

This would also bring more people into the unemployment figures, all of the oil field employees put out of work, because people could not afford to invest their money into the producing of oil or gas wells without the expense of intangle drilling costs, ect.

Please take all this into consideration, before you include this "TAX REFORM" as part of the State of the Union Message.

Very truly yours,

Walter R. Sledge

Walter R. Sledge
President

WRS/jaf

# WALTON REALTY

*Company, Incorporated*

December 18, 1984

Ronald Reagan, President of the United States
The White House, 1600 Pennsylvania Ave., N.W.
Washington, D.C., 20500

Dear President Reagan:

We respectfully urge you to immediately take a strong position against the tax reform proposals recently issued by the U.S. Department of Treasury. The uncertainty of future legislation is causing havoc in the investment community. This uncertainty is likely to result in an acceleration of the recessionary pressures already building in the present economic climate.

We believe that if enacted, certain provisions contained in the Treasury proposal would create a disincentive for capital formation, thus greatly damaging the economy of the United States. This in turn will cripple the construction and development industries resulting in the loss of millions of jobs, and ultimately creating a severe housing shortage and higher rents for millions of tenants across the United States. The proposal is economically damaging and ineffectual and conflicts with the underlying philosophy of the Reagan administration and re-election. I, therefore, urge you, in the strongest terms, to publicly oppose the recent Treasury proposal.

This proposal may appear to somewhat lower the Federal tax for low to moderate income households. However, it completely ignores the intent embodied in the existing tax code to help provide decent and affordable housing for low to moderate income households. In today's marketplace, fully 35 to 40% of the total rental housing capital investment is equity which is compensated solely through tax deferral and conversion with no current yield. Current rent will only support a market competitive cash yield for 60 to 65% of the construction cost (typical mortgage financing). If the pass through tax benefits are eliminated under the Treasury proposal, new rental construction will stop and rents on existing rental housing will quickly adjust to a 50% increase, thereby costing the average American renter about $2,000 per year. In essence, Treasury proposal is a government mandated rent increase.

Very truly yours,

WALTON REALTY CO., INC.

Raymond H. Stender
President

RS/mw

101 EAST ONTARIO STREET, SUITE 350, CHICAGO, IL 60611 312-337-8111

cc: Edwin Meese III
James A. Baker III ✓
Sen. Paul Simon
Sen. Alan J. Dixon
Rep. Cardiss Collins