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DEAR MR. BENTSEN:

IT'S BECOME AN ELABORATE GAME OF "HIDE AND SEEK."

FIRST, CONGRESS TRIES TO HIDE 400% TAX INCREASES BEHIND ECONOMIC JARGON LIKE "EXCISE" AND "SUNSET." THEN, CONGRESS SEEKS TO GET AWAY WITH IT -- TODAY WITH OUR INDUSTRY -- TOMORROW WITH YOURS.

I WRITE BECAUSE THE NEW CONGRESS IS ALREADY QUIETLY -- BUT QUICKLY -- TRYING TO WIN THIS GAME. YOU HAVE A STAKE IN THE OUTCOME -- AND A RIGHT TO KNOW, BEFORE IT'S TOO LATE, WHAT IT MEANS TO YOU DOWN THE ROAD.

SOME QUICK BACKGROUND:

LAST YEAR, CONGRESS REMEGED ON ITS PROMISE TO "SUNSET" -- POLITICAL JARGON FOR "END" -- A TEMPORARY 300% INCREASE IN TELEPHONE EXCISE TAXES. SO A TAX THAT WAS SUPPOSED TO END IN 1986 WAS QUIETLY EXTENDED TO 1988.

THIS YEAR, CONGRESS HAS FOUND A NEW TARGET: THE TOBACCO PRODUCTS INDUSTRY. BY 1982 FEDERAL LAW, TEMPORARY 16-CENT TOBACCO EXCISE TAXES ARE DUE TO SUNSET AND STABILIZE AT 8 CENTS A PACK.

BUT CONGRESS, EMBOLDENED BY ITS SUCCESSFUL TRIPLING OF PHONE EXCISE TAXES, IS SEEKING TO DO IT AGAIN. THE PLAN: TO QUIETLY DOUBLE, TRIPLE -- POSSIBLY QUADRUPLE -- TOBACCO EXCISE TAXES ALLOWED UNDER CURRENT LAW.

I DON'T EXPECT YOU TO BE CONCERNED ABOUT HOW THIS WOULD AFFECT THE TOBACCO INDUSTRY. THAT'S OUR PROBLEM.

BUT WHO WILL CONGRESS PICK NEXT IN ITS GAME OF "HIDE AND SEEK"? THAT COULD BE YOUR PROBLEM.

IF THIS KIND OF ACTIVITY BECOMES STANDARD OPERATING PROCEDURE, THERE'S NO TELLING WHO WILL BE NEXT ON THE CONGRESSIONAL HIT LIST. AIRPLANE TICKETS? NATURAL GAS? PETROLEUM PRODUCTS? PAVING MATERIALS?

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