

Set 1: busi, small, rate, percent, credit, tax, high, lawyer
Set 2: border, immigr, illeg, citizen, law, open, employ, wait
Set 3: welfar, budget, capit, veto, educ, gain, child, centuri
Set 4: bank, financi, crisi, mortgag, street, home, regul, wall

MODERATOR Senator Dole, speaking of your tax plan, do you still think thats a good idea, the 15 percent across the board tax cut?

BOB DOLE Oh, yes. And youll be eligible.

BILL CLINTON Me too?

BOB DOLE And so will the former President, yes.

BILL CLINTON I need it.

BOB DOLE Well, the people need it, thats the point. This is not a Wall Street tax cut. This is a family tax cut. This is a Main Street tax cut, 15 percent across — lets take a family making \$30, 000 a year, thats \$1261. Now, maybe to some in this Bushnell Memorial that its not a lot of money, but people watching tonight with a couple of kids, a working family, thats four or five months of day care, maybe a personal computer; its may be three or four months of mortgage payments. This economic package is about families but its a six- point package. First of all, its a balanced budget amendment to the Constitution which President Clinton defeated. He twisted arms and got six Democrats to vote the other way, but we lost by one vote. Its balancing a budget by the year 2002. Its a tax cut, cutting capital gains 50 percent. So you can go out and create more jobs and more opportunities. Its a state tax relief. Its a \$500 per child tax credit. Its about litigation reforms. Now that the President gets millions of dollars from the trial lawyers, he probably doesnt like this provision. In fact, when I fell off the podium in Chico, before I lit the ground, hit the ground I had call on my cell phone from a trial lawyer saying I think weve got a case here. And its also regulatory reform. Its a good package, Mr. President. Wed like to have your support.

MODERATOR Mr. President.

BILL CLINTON Well, heres the problem with it; It sounds very good, but theres a reason that 500 economists, including seven Nobel prize winners and business periodicals like Business Week, and even Senator Doles friends, Senator Warren Rudman, former Republican senator from New Hampshire, says its not a practical program. Its a \$550 billion tax scheme that will cause a big hole in the deficit which will raise interest rates and slow down the economy and cause people to pay more for home mortgages, car payments, credit card payments, college loans, and small business loans. Its not good to raise the deficit. We worked too hard to lower it. It will actually raise taxes on nine million people and, in addition to that, it will force bigger cuts in Medicare, Medicaid, education and the environment than the ones that he and Mr. Gingrich passed that I vetoed last year. So it sounds great, but our targeted tax cut for education, child rearing, healthcare and home buying, which is paid for in my balanced budget plan, something that he has not done, certified by the Congressional budget office, thats the right way to go.