

Text 2

LEHRER: All right. Next question goes to Governor Clinton. You have 2 minutes, Governor, and Susan will ask it. ROOK: Governor Clinton, you said that you will raise taxes on the rich, people with incomes of \$200,000 a year or higher. A lot of people are saying that you will have to go lower than that, much lower. Will you make a pledge tonight below which, an income level that you will not go below? I'm looking for numbers, sir, not just a concept.

CLINTON: My plan – you can read my plan. My plan says that we want to raise marginal incomes on family incomes above \$200,000 from 31 to 36 percent, that we want to ask foreign corporations simply to pay the same percentage of taxes on their income that American corporations pay (sic) in America, that we want to use that money to provide over \$100 billion in tax cuts for investment in new plant and equipment, for small business, for new technologies, and for middle class tax relief. Now, I'll tell ya this. I will not raise taxes on the middle class to pay for these programs. If the money does not come in there to pay for these programs, we will cut other government spending or we will slow down the phase-in of the programs. I am not gonna raise taxes on the middle class to pay for these programs. on anything because I cannot foresee what emergencies might develop in this country. And the president said never, never, never would he raise taxes in New Jersey, and within a day Marlin Fitzwater, his spokesman, said now, that's not a promise. because you can't know what emergencies might come up. But I can tell you this. I'm not gonna raise taxes on middle class Americans to pay for the programs I've recommended. Read my plan. And you know how you can trust me about that? Because you know, in the first debate, Mr. Bush made some news. He'd just said Jim Baker was going to be secretary of state and in the first debate he said no, now he's gonna be responsible for domestic economic policy. Well, I'll tell ya. I'll make some news in the 3rd debate. The person responsible for domestic economic policy in my administration will be Bill Clinton. I'm gonna make those decisions, and I won't raise taxes on the middle class to pay for my programs.

LEHRER: President Bush, you have one minute.

BUSH: That's what worries me – (Laughter and applause) – that he's going to be responsible. He's going to do – and he would do for the US what he's done to Arkansas. He would do for the US what he's done to Arkansas. We do not want to be the lowest of the low. We are not a nation in decline. We are a rising nation. Now, my problem is – I heard what he said. He said I want to take it from the rich, raise \$150 billion from the rich. To get it, to get \$150 billion in new taxes, you got to go down to the guy that's making \$36,600. And if you want to pay for the rest of his plan, all the other spending programs, you're going to sock it to the working man. Mr. and Mrs. America, watch your wallet. Lock your wallet because he's coming right after you just like Jimmy Carter did and just like you're going to get – you're going to end up with interest rates at 21%, and you're going to have inflation going through the roof. Yes, we're having tough times, but we do not need to go back to the failed policies of the past, when you had a Democratic president and a spendthrift Democratic Congress.

LEHRER: Mr. Perot.