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Kika de la Garza Congressional Papers

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2-14-1974

## **News Release - 1974-02-14**

E. De la Garza

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**Congress of the United States**  
**House of Representatives**  
**Washington, D.C. 20515**

FOR IMMEDIATE RELEASE

February 14, 1974

FROM: Kika de la Garza, M C

WASHINGTON D C -- Rep Kika de la Garza today introduced in the House of Representatives legislation that he said would reduce the average family's Federal income tax by up to several hundred dollars a year.

Rep de la Garza's bill would permit taxpayers to take a \$200 tax credit for each family member instead of the present \$750 personal exemption.

"The \$750 personal exemption only permits a percentage, its size depending upon total income, of that sum to be deducted from the tax to be paid," the South Texas Congressman explained. "Under my plan, on the other hand, \$200 for each family member would be deducted directly from the final tax bill. The saving to low income families would be substantial."

He explained that a family of four with an income of \$6,000 now pays a Federal income tax of \$245, assuming standard deductions. Under his plan, that family would pay no tax. A family of four with an income of \$8,000, taking standard deductions, now pays a tax of \$569. The \$200 tax credit plan would reduce the tax to \$333, a saving of \$236.

"Families with average or below average incomes are hard pressed by inflation, soaring costs of living, and high personal taxes," Rep de la Garza said in presenting his bill to the House. "In this time of fuel shortage and of threatened shortages in other important areas of consumption, people are having to spend more to live worse."

He added that the money saved in taxes would immediately be channeled into consumer spending, thus stimulating the whole economy.

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