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ROBERT E. "BOB" ADAIR, INC.

OILFIELD CONTRACTOR PETROLEUM ENGINEER

EL DORADO, ARKANSAS

December 28, 1984

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

President Reagan:

The purpose of this letter is to state my very serious objection to the Treasury Tax Reform Proposals for the Petroleum Industry. The Petroleum Industry cannot exist should the tax reform include percentage depletion being replaced with cost depletion; Intangible drilling cost deduction repealed, and the Investment Tax Credit repealed. I request that you publicly reject these provisions.

Thanking you for your consideration and cooperation regarding the problems of our industry.

Sincerely,



Robert E. Adair
Oil & Gas Producer

RA/mh



Lowery Oil Company

P.O. Box 2168 AC 501 862-0121
407 N. Jackson E/ Dorado, AR 71730

December 19, 1984

The President
The White House
Washington, DC 20500

Dear Mr. President:

As an independent producer, frankly I am alarmed at some of the tax proposals being discussed, and I respectfully urge your strong opposition to the proposal regarding oil and natural gas.

I am concerned because if Intangible Drilling Costs and the Depletion Allowance are tampered with, it is apparent that not only will investment dollars flow away from our industry, production of both oil and gas will decline. In addition, imported crude and crude oil products will destroy the market for both producers and refiners, and once again our nation will become vulnerable to foreign manipulation. Our drilling capital is already being drained by the so-called Windfall Profits Tax. The elimination of IDC and Depletion will just compound the deficiency.

As Union County Republican Chairman, I, along with others, worked hard for your overwhelming election victory. Much of that support came from independent oil and gas producers. Please don't let us down on this most important issue.

Yours very truly,

John T. Lowery, Jr.

JTLJr:tf

cc: Edwin Meese, III, Counselor to the President
James A. Baker, III, Chief of Staff ✓



December 10, 1984

Handwritten initials and signature

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 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.

I 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 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,

Handwritten signature of Drew Basham

Drew Basham

DB/dg

CAPITAL RESOURCES, INC.

MEMBER N.A.S.D. AND S.I.P.C.



FIRSTSOUTH BUILDING
P. O. BOX 34153
3rd AND SPRING STREETS
LITTLE ROCK, ARKANSAS 72203-4153
501-376-2708

December 14, 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:

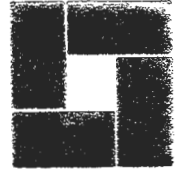
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Very truly yours,

John B. Landers
President

FIRST REAL ESTATE, INC.



FIRSTSOUTH BUILDING
P. O. BOX 34153
3rd AND SPRING STREETS
LITTLE ROCK, ARKANSAS 72203-4153
501-376-2708

December 14, 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

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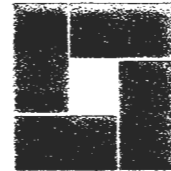
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Very truly yours,

Pam Alexander
Senior Vice President

FIRST PROPERTIES, INC.



FIRSTSOUTH BUILDING
P. O. BOX 34153
3rd AND SPRING STREETS
LITTLE ROCK, ARKANSAS 72203-4153
501-376-2708

December 14, 1984

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

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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.

I 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,

Dan E. Bartell
Executive Vice President

Flake & Company

401 West Capitol Avenue
Post Office Box 990
Little Rock, Arkansas 72203
(501) 376-8005

December 11, 1984

*F
copy*

Mr. Ronald Reagan
President of United States of America
White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. President:

I have reviewed with amazement the Treasury Department's tax overhaul proposal as it was presented to the White House on November 26, 1984. Among the Treasury's dramatic recommendations include a modified flat tax, application of the "at risk" rules to real estate, elimination of the tax credit, significant reduced depreciation, interest indexing, a maximum of 35-limited partner rule for taxation of limited partnerships, and repeal of the 60% exclusion of capital gains.

I urge you to immediately take a strong position against the tax reform proposals described above. It is apparent that if enacted, certain provisions contained in the Treasury proposal would cripple the construction and development industries resulting in the loss of millions of jobs, especially for lower income, blue collar workers. The proposal is economically damaging and conflicts drastically with the underlying philosophy of the Reagan administration re-election platform.

I supported you during the 1980 and 1984 elections. Please do not let me down now.

Sincerely,

George M. Wells

George M. Wells
Senior Vice President

GMW/tjl

cc: Mr. Edwin Mease, III
Mr. James A. Baker, III

DANNY THOMAS INVESTMENTS, INC.

212 Center Street, Suite 400
Little Rock, Arkansas 72201
501/374-2231

December 14, 1984

Member, Securities Investor Protection
Corporation and The Real Estate Securities &
Syndication Institute.

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

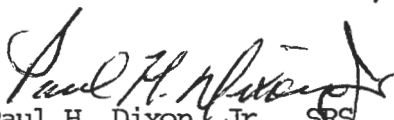
Dear Mr. Baker:

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 economic climate.

I 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.

Sincerely,

DANNY THOMAS INVESTMENTS, INC.


Paul H. Dixon, Jr., SRS
President

PHDjr/jkw



December 12, 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

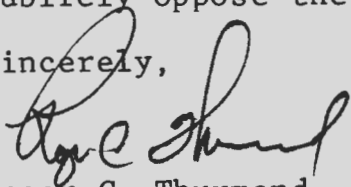
RE: Treasury Department Tax Reform Proposals

Dear Mr. Meese:

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.

I 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.

Sincerely,



Roger C. Thurmond,
President

RCT:11c

UNIVERSAL PROPERTIES, INC.

SAVERS FEDERAL BUILDING / SUITE 926 / LITTLE ROCK, ARKANSAS 72201 / (501) 374-8585



CAPITAL, INC.
115 EAST 5TH, SUITE 201
PINE BLUFF, ARKANSAS 71601
(501) 534-8227

GAIL C. CROSS
WILLIAM D. URSEY

December 13, 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


Re: Treasury Department Tax Reform Proposals

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I 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,


Gail C. Cross

GCC:mkr

CAPITAL, INC.
115 EAST 5TH, SUITE 201
PINE BLUFF, ARKANSAS 71601
(501) 534-8227

GAIL C. CROSS
WILLIAM D. URSERY

December 13, 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

Re: Treasury Department Tax Reform Proposals

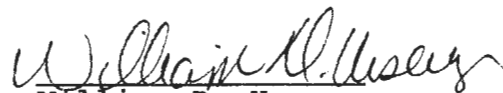
Dear Mr. Baker:

I wish to let you know of my strong opposition to the tax reform proposals recently issued by the U.S. Department of Treasury.

These proposals will severely restrict investment capital information which is essential to combating unemployment and continuing the economic health of our country's construction and related industries.

I am open to the need for a true tax simplification plan, but we must not eliminate the incentive to invest capital. In my opinion, the proposal is economically damaging and conflicts with the underlying philosophy of our great nation.

Sincerely,


William D. Ursery

WDU:mkr