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39 Marland Road  
Colorado Springs, CO 80906

December 21, 1984

President Ronald Reagan  
1600 Pennsylvania Avenue  
Washington, D.C. 20500

Dear President Reagan:

I view with alarm Secretary Regan's proposed tax bill as well as the one passed in 1984. It seems that our Executive office and Congress deliberately led the American people down the "primrose path" with the 1981 tax law, encouraging them to invest in real estate, depreciate property over 15 years with ACRS depreciation, and numerous other benefits. That law seemed a good one.

Each year since 1981, you and Congress have progressively taken away the benefits. Now in the 1984 law Americans are actually being financially penalized because they made investment moves based on the encouragement provided by our government in the 1981 tax law. Surely we deserve better treatment from our elected officials. A little consistency is in order, leaving things alone for awhile and giving them time to work.

I am reminded of the monkey people in Rudyard Kipling's Jungle Book - the Bandar Log as they were called by the other jungle animals. Mowgli feared for his life when captured because the Bandar Log were childishly inconsistent and unpredictable. I fear that our Congress is populated by the Bandar Log. This very inconsistency and unpredictability destroys confidence in government and inhibits business expansion due to fear of "another change in the rules". It is safer not to venture forth. If you want to get this country moving ahead stop changing the tax laws ("the rules") each year!

The Treasury's proposal to treat large limited partnerships (over 35 people) as corporations will preclude small investors from being able to buy into investment opportunities. Not good.

The interest indexing and capital gains indexing would greatly discourage real estate investment and construction of needed new housing. Not good.

There should be no penalty for using the ACRS depreciation approved in the 1981 law, yet the 1984 law severely penalizes those who selected it. It appears Congress deliberately set up the public by enticing their use of this depreciation method; then zapped them with ordinary income on recovery in order to collect more taxes. Pure deception! That's just plain "dirty pool". How can we play by the rules if they change each year? Not good.

The proposed rules if implemented will prove a disincentive to capital formation, will severely damage the construction and development industries resulting in loss of countless jobs, create a severe housing shortage and raise the rents for millions of people. It is in contradiction to your program for this nation's health. Not good.

President Ronald Reagan  
December 21, 1984  
Page Two

Lastly, while I heartily agree with helping El Salvador, the anti-Sandistas in Nicaragua and the numerous hot spots around the world, there is plenty of "fat" left in the military as well as other areas of government and you should make them trim down too. I am a retired USAF officer and West Pointer who got out at 21 years; the government was foolish to let me go at such a young age though I have repaid everything I received many times. I'd have no objection to my stipend being cut if it would help. Others, however, are not so fortunate.

The only way to achieve any meaningful and lasting tax reduction is to reduce the size, and cost of government. This means also attacking the sensitive issue of social security and reducing the size of agencies such as HUD, Health, Education, FTC and especially IRS.

Please consider these views when determining final tax policy. I really cannot see where voting for any one who raises my taxes is in my best interests or those of America.

Sincerely,



Kenneth H. Barber

Copies to: Senator William Armstrong  
Senator Gary Hart  
Edwin Meese III  
James A. Baker III  
Representative Ken Kramer  
Representative Patricia Schroeder  
Representative Timothy E. Wirth  
Representative Ray Kogovsek  
Representative Hank Brown  
Representative Dan L. Schaefer



December 26, 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

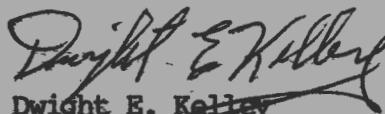
Re: Treasury Department Tax Reform Proposals

Dear Mr. Baker,

We 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.

We 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. We, therefore, urge you, in the strongest terms, to publicly oppose the recent Treasury proposal.

Very truly yours,

  
Dwight E. Kelley  
President

DEK/mal

**Eagle Group Corporation**  
Real Estate Development  
(303) 599-4605  
5360 N. Academy Boulevard  
Colorado Springs, Colorado 80907



**Langford DeLay & Associates**

December 26, 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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Very truly yours,

Ronn W. Langford  
President

RWL/mal



**Langford DeLay & Associates**

December 26, 1984

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The White House  
1600 Pennsylvania Avenue, N.W.  
Washington, D.C. 20500

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Very truly yours,

Daniel L. Wecks  
President  
Langford DeLay Real Estate Company, Inc.

DLW/mal



**Langford DeLay  
Leasing & Management Company**

December 26, 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

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Very truly yours,

Cheryl Langford

CL/ml



**Langford DeLay Real Estate Securities, Inc.**

December 26, 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

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Very truly yours,

Ronald R. Richter  
Secretary-Treasurer

RRR/mal





**L/D CONSTRUCTION CO.**

5360 North Academy Blvd. • Colorado Springs, CO 80907 • (303) 599-3801

December 26, 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

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Very truly yours,

Hugh J. Wallnutt  
President

HJW/mal

# Properties of Colorado

Brokerage • Investments • Professional Management

**STEVEN C. WELTY**

Broker

102 S. Tejon, Suite #1050  
Colorado Springs, CO 80903

(303) 591-9200

# ties of Colorado

estments • Professional Management

December 14, 1984

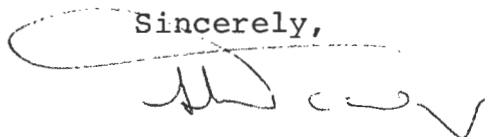
James A. Baker, III  
Chief of Staff and  
Assistant to the President  
The White House  
1600 Pennsylvania Avenue, NW  
Washington, D.C. 20500

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Sincerely,



Steven C. Welty

SCW/se

# Westmark Custom Homes

December 26, 1984

Congressman Ken Kramer  
223 Cannon Building  
Washington, D.C. 20515

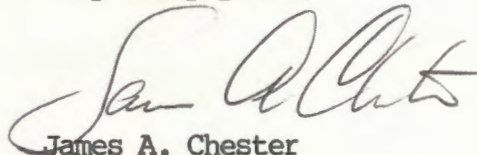
Re: Treasury Department Tax Reform Proposals

Dear Congressman Kramer,

We 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.

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Very truly yours,



James A. Chester  
Vice President

JAC/mal



# Westmark Enterprises, Inc.

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December 26, 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

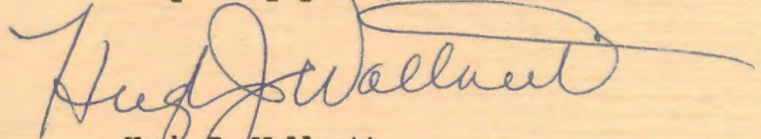
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Very truly yours,



Hugh J. Wallnutt  
President

HJW/mal



# Westmark Homes

5360 North Academy Boulevard Colorado Springs, Colorado 80907  
(303) 599-0990

December 26, 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

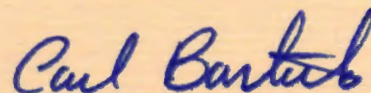
Re: Treasury Department Tax Reform Proposals

Dear Mr. Baker,

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Very truly yours,



Carl Barteck  
Vice President

CB/ml

December 17, 1984

Mr. James A. Baker  
Chief of Staff  
1600 Pennsylvania Avenue NW  
Washington, DC 20500

Dear Mr. Baker:

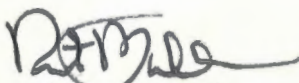
I urge you to oppose the recent tax reform proposals forwarded by the U.S. Department of Treasury. While meaningful reform has long been needed, many portions of the Treasury's proposal, if enacted, could destroy major segments of the investment industry. Uncertainty about future tax legislation has already caused much havoc in the investment community.

If certain provisions in the Treasury proposal are enacted, a strong disincentive to capital formation would result. This could have devastating effects on the construction and development industries. In particular, heavy manufacturing industries and housing industries would be particularly hard hit by changes in depreciation; elimination of investment tax credits and capital gains exclusions; and by adoption of interest indexing.

While perhaps unfortunate, the reality of nearly all investment decisions have for years included comparisons involving tax consequences of alternative investments. To suddenly penalize investors for making those decisions based, at least in part, on the reality of tax law seems to be an overreaction. Gradual changes and curbs of obviously abusive applications would seem to be more in order.

I hope that this proposal, which would have massive and possibly devastating effects on the economy and growth of this country, will not gain your favor. Certainly tax reform must be accomplished, but with a scalpel, not an ax.

Respectfully yours,

  
Robert R. Fuller  
1009 Grant Street  
Denver, CO 80203



GORSUCH, KIRGIS, CAMPBELL, WALKER AND GROVER  
ATTORNEYS AT LAW  
SUITE 1100-1401 SEVENTEENTH STREET  
P. O. BOX 17180  
DENVER, COLORADO 80217

TELEPHONE (303) 534-1200  
TELECOPIER (303) 298-0215  
TELEX 450084

WILLIAM B. MATHEWS

December 14, 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 am concerned about the tax reform proposals recently issued by the U. S. Department of Treasury, and urge you immediately to take a strong position against them. The uncertainty of future legislation is causing havoc in the investment community, and 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, thereby harming our economy. The construction and development industries would be hurt, resulting in loss of jobs, and ultimately causing shortages and rent increases. Much of the proposal is economically damaging and ineffectual and conflicts with the underlying philosophy of the Reagan administration.

I do support true tax simplification that does not reduce the incentive to invest capital. The particular features of Treasury's proposal which I find objectionable are the 35-limited Partner rule (providing that limited partnerships with more than 35 limited partners would be taxed as corporations), interest indexing (limiting deductibility of interest and providing for imputed interest rates), capital gains indexing and taxation at ordinary rates, application of the at-risk rules to real estate, extension of real estate depreciation periods, and repeal of the investment tax credit. While it may appear to many that these are loopholes, actually they provide for small investor participation in syndication, they fulfill a legitimate government purpose of providing decent housing through private incentive, and they were established initially after thoughtful consideration of all factors concerned. I, therefore, urge you, in the strongest terms, to oppose publicly the recent Treasury proposal, particularly as it relates to the aforementioned items.

Very truly yours,



William B. Mathews

cc: Rep. Schroeder  
Sen. Armstrong  
Sen. Hart  
H. Bruce McClaren

WBM/slw

Emil J. Rothlisberger  
6661 East Euclid Place  
Englewood, Co. 80111  
303/773-2582

December 10, 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 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,



Emil J. Rothlisberger

EJR:dch





220 EAST MULBERRY STREET  
FORT COLLINS, COLORADO 80524, TELEPHONE (303) 482-0844

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 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.

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Sincerely,

Pete Crabb

PC/cs



220 EAST MULBERRY STREET  
FORT COLLINS, COLORADO 80524, TELEPHONE (303) 482-0844

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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Sincerely,



Ronald J. Kresl

RJK/cs



220 EAST MULBERRY STREET  
FORT COLLINS, COLORADO 80524, TELEPHONE (303) 482-0844

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:

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Sincerely,

George A. Scavo

GAS/cs



220 EAST MULBERRY STREET  
FORT COLLINS, COLORADO 80524, TELEPHONE (303) 482-0844

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

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Sincerely,

James A. Scavo

JAS/cs

**WHEELER REALTY**  **Commercial & Investment**  
Division

Wheeler Realty Company, 1331 8th Avenue, Greeley, Colorado 80631 Telephone (303) 356-1331

December 18, 1984

James A. Baker III, Chief of Staff & 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:

We 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.

This proposal may appear to somewhat lower the Federal tax for low to moderate income households. However, it completely ignores the intent embodied in the existing tax code to help provide decent and affordable housing for low to moderate income households. In today's marketplace, fully 35 to 40% of the total rental housing capital investment is equity which is compensated solely through tax deferral and conversion with no current yield. Current rent will only support a market competitive cash yield for 60 to 65% of the construction cost (typical mortgage financing). If the pass through tax benefits are eliminated under the Treasury proposal, new rental construction will stop and rents on existing rental housing will quickly adjust to a 50% increase, thereby costing the average American renter about \$2,000 per year. In essence, the Treasury proposal is a government mandated rent increase.

We believe that if enacted, certain provisions contained in the Treasury proposal would create a disincentive for capital formation, this 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



# RESORT SECURITIES AND INVESTMENTS, INC.

REAL ESTATE SYNDICATIONS — DPP SECURITY BROKER DEALER — CERTIFIED INVESTMENT ADVISOR

December 10, 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:

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Very truly yours,



Stephen C. Miller

SM:ms

MEMBER NASD SIPC RESSI

SKI TIME SQUARE — BLDG. G — SUITE 308 — 1870 MT. WERNER RD.  
P.O. BOX 772788 STEAMBOAT SPRINGS, COLORADO 80477 PHONE: (303) 879-1020



# ROMICK AND ASSOCIATES, INCORPORATED

Real Estate Division

December 10, 1984

James A. Baker III, Chief of Staff & Assistant to the President  
The White House, 1600 Pennsylvania Ave., N.W.  
Washington, D.C. 20500

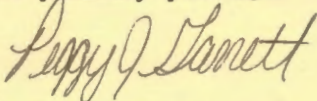
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I believe that if enacted, certain provisions contained in the Treasury proposal would create a disincentive for capital formation, thus greatly damaging the economy of the United States. This in turn will cripple the construction and development industries 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,



Peggy Garrett  
Sales Associate

PG:ms

# ROMICK AND ASSOCIATES, INCORPORATED

Real Estate Division

December 10, 1984

James A. Baker III, Chief of Staff & Assistant to the President  
The White House, 1600 Pennsylvania Ave., N.W.  
Washington, D.C. 20500

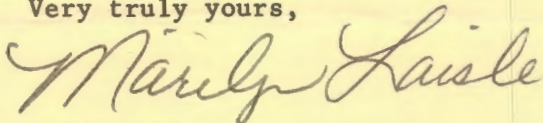
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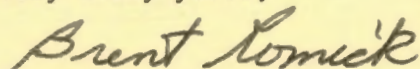
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Brent Romick  
President/Romick & Associates, Inc.

BR:ms

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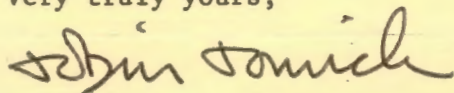
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Robin Romick  
Broker

RR:ms