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JAMES A BAKER III, CHIEF OF STAFF AND  
ASSISTANT TO PRESIDENT  
WHITE HOUSE  
WASHINGTON DC 20500

TREASURY PROPOSALS COUNTERPRODUCTIVE TO CAPITAL FORMATION, AND  
DAMAGING TO AMERICAN ECONOMY; WOULD CRIPPLE CONSTRUCTION AND  
DEVELOPMENT, RESULTING IN JOB LOSSES, HOUSING SHORTAGES AND HIGHER  
RENTS, PROPOSALS CONFLICT WITH PHILOSOPHY OF REAGAN RE-ELECTION; I  
URGE OPPOSITION.

RICHARD G KELLER, KELLER ASSOCIATES REALTORS  
406 WEST 34 ST  
KANSAS CITY MO 64111

08:05 EST

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WHITE HOUSE MAIL ROOM 45 NE08



COMMUNITY HOUSING MINISTRY, INC.

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December 21, 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

Dear Sir:

I am writing to voice my strong objections to the Treasury proposals on tax reform.

The tax proposals presented by the Treasury Department will dilute and/or eliminate incentives for investment and development of family housing in this country. These proposals are directly counter to the present tax code which was designed, in part, to help provide decent and affordable housing for low to moderate income households.

At present there is NO available subsidized housing in St. Joseph for anyone needing it and not already in subsidized housing. This situation is compounded by the fact that property tax re-assessment, locally, is doubling and tripling taxes, resulting in major rent escalation. This situation will be compounded again by the Treasury proposals which will stifle construction on new rental property causing rents on existing rental housing to quickly adjust to a 50 percent increase. Somehow, these great proposals always affect most greatly those in a position to feel the crunch the greatest.

All of this is occurring at a time when there is already no new housing for the low to moderate income citizen and no new subsidies being created.

Rather than penalizing the unfortunate by stifling incentives for more housing and housing investments, I urge true reduction of federal spending that will not impact negatively on the housing needs of the poor and elderly.

Sincerely,

Don H. McCreary  
Executive Director  
Community Housing Ministry, Inc.

HERB GROSS

3404 COLONY SQUARE. ST. JOSEPH. MISSOURI 64506

(816) 232-3490

December 22, 1984

Mr. Ronald Reagan, President of the United States  
The White House  
1600 Pennsylvania Avenue N.W.  
Washington, DC 20500

Dear Mr. President;

I voted Republican; I contributed to the Republican party, but I think I am sorry.

The Treasury Department's tax proposal is simply preposterous and will result in an absolute depression and I want to briefly touch on some items that come to mind.

1. The 35-Limited Partner Rule - this will be to the benefit of the large investors and the small middle income investors will be deprived of prudent financial management.
2. Capital Gains - this would be counter productive to economic development.
3. Interest indexing is absolutely preposterous. The risk rules should not be applied to real estate
4. Change of real estate depreciation period to 33 years has no rationale whatsoever. Anyone investing in any real estate knows you have to improve property every ten years or it has no economic value.

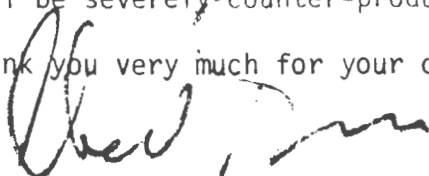
The net result of many of these factors will be to bring the construction industry and the building trade unions to a screeching halt and could result in an even greater depression than was caused by severe slow downs in the automobile industry.

Also the lack of deductions for charitable items will do away with churches, museums, etc., etc., etc.



While it is true the present tax laws need some revision. the scalpel being applied by the Treasury Department will bring about more chaos and will be severely-counter-productive.

Thank you very much for your consideration.



Herb Gross  
/dls

P.S. I also think your position on the "Baby Jane Doe" matter is preposterous. Why don't you consider the families and let the individual family make these decisions and not the Government. Perhaps George Orwell was right.

cc: Edwin Meese III, Counsellor to the President

cc: James A. Baker III  
Chief of Staff & Assistant to the President

cc: John C. Danforth, United States Senator

cc: Mr. E. Thomas Coleman, United States Congress

Integrated Real Estate, Inc.  
Seven North Brentwood  
Saint Louis, Missouri 63105  
314 725 5800

December 18, 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

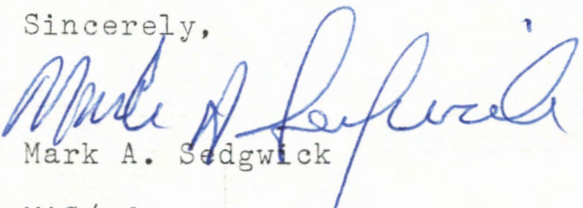
Re: Treasury Department Tax Reform Proposals

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 Regan administration and re-election. I, therefore, urge you, in the strongest terms, to publicly oppose the recent Treasury proposal.

Sincerely,

  
Mark A. Sedgwick

MAS/pd

MIDWEST EQUITIES, INC.  
12837 Flushing Meadow Drive  
Suite 100  
St. Louis, Missouri 63131  
(314) 822-8543

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:

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 illuminated 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, 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, 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,

*Hairl M. Wilson*

Hairl M. Wilson  
President

December 20, 1984



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

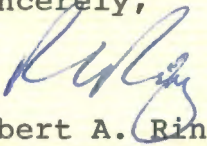
RE: TREASURY DEPARTMENT TAX REFORM PROPOSALS

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,

  
Robert A. Ring  
Vice President  
Residential Operations

RAR/kek



# REAL SECURITIES, LTD.

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27 Maryland Plaza  
St. Louis, Missouri 63108

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December 11, 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

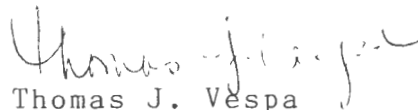
RE: Treasury Department Tax Reform Proposals

Dear Mr. Baker:

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 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,



Thomas J. Vespa  
President

TJV: jr

cc: MO Senators and  
Congressmen