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J. Marvin Boyd

Dallas, Texas

2080 LTV TOWER ZIP CODE 75201

December 19, 1984

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

Dear Mr. President:

On December 6, 1984, a letter, copy attached, was addressed to you from Mr. Russell Taylor, President of the West Central Texas Oil and Gas Association. As Mr. Taylor stated, this association represents approximately 1,000 Independent oil companies, which companies are the backbone of America's energy industry.

Mr. Taylor's letter most adequately pointed out the concerns and opposition of the oilmen in regard to the Treasury Department's proposed changes in the tax code. The undeniable results of the repealing of the percentage depletion and expensing intangible drilling cost are clearly set out in Mr. Taylor's letter.

We are, along with the other members of the West Central Texas Oil and Gas Association, urging you to use your valued good judgement and draft provisions which will not further damage the energy industry.

Most Respectfully Yours


J. Marvin Boyd

JMB/kas
Enc.

CC: Mr. Edwin Meese III
Mr. James A. Baker III
Mr. Robert C. McFarlane
Senator Lloyd Bentsen
Senator Phil Gram

W. E. CYOGA

WEST CENTRAL TEXAS
OIL & GAS ASSOCIATION

(915) 677-2469 • P. O. BOX 2332 • ABILENE, TEXAS 79604

December 6, 1984

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

Dear Mr. President:

I received details of Treasury Department's proposed changes in the tax code this week. I am very concerned about these proposals, and oppose the elimination of percentage depletion and intangible drilling costs. I am also very concerned about Treasury's contention that dry hole costs should not be a deduction until a property is abandoned. It's only fair to allow the deduction of dry hole costs at the time they occur instead of waiting years to do so.

Percentage depletion and expensing of intangible drilling costs are more than just incentives to the thousands of independent oil producers and the tens of thousands of investors: It is our lifeblood. Without these business or economic incentives, the independent oil producer would become a vanishing breed. Last year independents drilled 89% of the wells drilled in the United States. And future reserves are a direct function of the number wells drilled.

Repealing percentage depletion and intangible drilling costs:

- * will drastically reduce the amount of investment dollars available for oil and gas exploration;
- * will dramatically reduce the number of independents exploring for oil and gas;
- * will reduce the number of wells drilled and reserves discovered in the United States;
- * will further hurt the United States' balance of payments as we import more foreign oil to make up for the oil not found and produced in the United States;
- * will increase our vulnerability to cut-offs of oil from unstable sources;
- * will increase the price of crude oil and petroleum products to consumers by decreasing the available supply in the future;
- * will decrease competition in exploration by giving major oil companies another competitive edge.

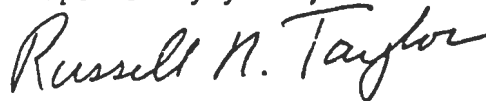
The President
December 6, 1984
Page Two

I take strong exception to Treasury's contention that capital diverted from oil and gas exploration would be "employed more productively in other industries." Treasury noticeably fails to mention exactly where these investment dollars could be spent "more productively." I cannot think of an industry that is any more important than the domestic energy producing industry which provides a stable and dependable source of energy.

Mr. President, we believe that the independent oilman is the cornerstone of America's energy industry. Most independent oil companies are small businesses, and do many things that major oil companies cannot and will not do. There is a place for the small independent, but without percentage depletion and intangible drilling costs his place will shrink until he has virtually no room to operate.

Therefore, on behalf of the 1,000 members of the West Central Texas Oil & Gas Association I urge you to withdraw the current proposals of the Treasury Department and draft provisions which are in keeping with your stated objectives of energy independence, a strong national defense and an expanding economy.

Respectfully yours,

A handwritten signature in black ink that reads "Russell N. Taylor". The signature is written in a cursive, flowing style.

Russell N. Taylor
President

CLINT A. BROWN
8235 Douglas Avenue
Suite 804
Dallas, Texas 75225

November 12, 1984

~~The President
The White House
Washington, D.C. 20500~~

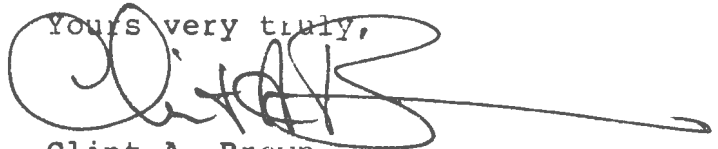
Dear Mr. President:

I am the President of a small independent Dallas based oil and gas exploration company. I have been in the oil and gas business for 10 years. The new tax plan proposed by Mr. Regan and the Treasury Department is a proposterous idea and I believe it to be the most potentially detrimental tax plan proposed in years. If this plan is enacted as proposed it will virtually wipe out many small independent oil and gas producers not to mention most of the investment real estate industry.

Five years ago the oil industry was singled out and burdened with the windfall profit excise tax, a pork barrel of unprecedented scope. Why now must the oil industry again be singled out and be subjected to more taxation punishment at a time when oil prices are falling and domestic reserves diminishing.

Please do everything in your power to defeat this plan. It is simply one giant step down the road to socialism.

Yours very truly,

A handwritten signature in black ink, appearing to read 'Clint A. Brown', with a long horizontal flourish extending to the right.

Clint A. Brown

cc: Edwin Meese, III
✓ James A. Baker
Robert C. McFarlane

LEONARD BRYANS
Petroleum Geologist
SUITE 1313 ONE ENERGY SQUARE
4925 GREENVILLE AVENUE
DALLAS, TEXAS 75206
(214) 369-0581

December 19, 1984

The President of the United States
The White House
Washington, D.C. 20500

RE: Treasury Departments Proposed Tax changes

Dear Mr. President:

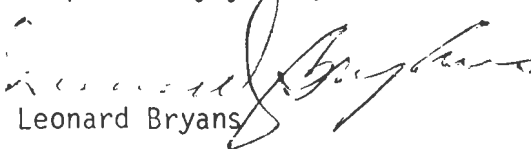
Without a doubt, the proposed changes in the tax code relative to exploration for, and development of oil and gas reserves would be devastating to the independent oil and gas operators. Further, I believe it would be detrimental to U.S. energy self-sufficiency, since independents drill the majority of wildcat wells.

Since other industries expense fuel and labor costs why should the oil industry be singled out to capitalize intangible drilling costs (i.e. fuel and labor). Why should a non-productive failure - a dry hole - not be expensed? If the tax code is to be fair, what is rational about presently converting an expense item - intangible drilling cost (even if only in excess of oil income) - to an INCOME ITEM under alternative minimum tax. In addition, why should the oil industry be singled out for an excise tax (a.k.a. "Windfall Profit Tax").

These punitive tax philosophies are effectively killing the domestic oil business and will lead to dependence on foreign oil, oil embargos, OPEC blackmail, as well as harming the U.S. balance of payments.

I urge you to disavow and withdraw all of these proposals.

Respectfully yours,


Leonard Bryans

LB:va

cc: Edwin Meese III, Counselor to the President
James A. Baker III, Chief of Staff
Robert C. McFarlane, Asst. to President for National Security
U.S. Senator Lloyd Bentsen
Senator-elect Phil Gramm

CATHERINE ANN C. CARR
SUITE 1100 TWO ENERGY SQUARE
4849 GREENVILLE AVENUE
DALLAS, TEXAS 75206
(214) 363-6993

December 19, 1984

Mr. James A. Baker, III
Chief of Staff
The White House
Washington, DC 20500

Dear Sir:

In concert with my brother M. W. Carr's recent letter, I want to state that I, too, am an independent producer of oil and gas and a past contributor to and supporter of the Republican party. I would like to comment on the changes proposed by the Treasury on the tax laws.

With the passage of the NGPA, I actively pursued the drilling of many wells, both developmental and exploratory. If the ability to expense IDC's and to take percentage depletion are removed, I would drill no exploratory wells and few, if any, developmental wells.

You might also consider what effect the loss of percentage depletion would have on the number of stripper wells in this country. While the production of these wells on a daily basis is very small, the large number means that the cumulative production from all stripper wells makes a substantial contribution to the overall U. S. oil production picture. For many operators, the margin between a profitable well and one which would be plugged is percentage depletion.

I would appreciate your consideration of the above.

Sincerely yours,

C. A. Carr (Nichols)
Catherine Ann Carr (Nichols)

CAC:mh

M. W. CARR
1100 TWO ENERGY SQUARE
4849 GREENVILLE AVENUE
DALLAS, TEXAS 75206
(214) 363-6993

December 19, 1984

Mr. James A. Baker, III
Chief of Staff
The White House
Washington, D.C. 20500

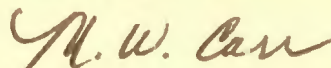
Dear Mr. Baker:

I am an independent producer of oil and gas and a past contributor and supporter of the Republican party. I would like to comment on the changes proposed by the Treasury on the tax laws. With the passage of the NGPA I actively pursued the drilling of many wells, both developmental and exploratory. If the ability to expense IDC's and to take percentage depletion are removed, I would drill no exploratory wells and few, if any, developmental wells.

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Would appreciate your consideration of the above.

Yours truly,



M. W. Carr

MWC/df

W CARR
5938 DESCO
DALLAS TX 75225 19AM

Western Union Mailgram[®]



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2143636993 MGMB TDBN DALLAS TX 32 12-19 0307P EST

JAMES A BAKER, III, CHIEF OF STAFF
WHITE HOUSE
WASHINGTON DC 20500

I STRONGLY URGE YOU NOT TO REPEAL THE EXPENSING OF INTANGIBLE
DRILLING COSTS NOR REPEAL PERCENTAGE DEPLETION.

M W CARR

15:07 EST

MGMCOMP

RECEIVED
1984 DEC 20 AM 8:52
WHITE HOUSE MAIL ROOM 45 0808

WILLIAM PLACK CARR
6700 FOREST LANE
DALLAS, TEXAS 75230
368-6968

December 20, 1984

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

My Dear Mr. President:

If you will compare the percentage of dollars available reaching the recipient under government programs and private charities, I know you will find a significant difference in favor of the private charities. I feel there would be less given to charities under the "tax simplification" plan proposed by Treasury, and further feel some of this shortfall would be picked up by the federal government, resulting in a greater cost to the people as set forth above.

Correct what abuses exist and let the Salvation Armies and Red Crosses go!

Yours very truly,

A handwritten signature in black ink, appearing to read "W Plack Carr". The signature is written in a cursive, flowing style.

WPC/cg



December 27, 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,

A handwritten signature in cursive script that reads "Larry P. Cunyus".

Larry P. Cunyus
Vice President

LPC/mac

Cunyus Securities, Inc.

6703 Levelland, Suite A
Dallas, Texas 75252
(214) 248-6060

December 27, 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

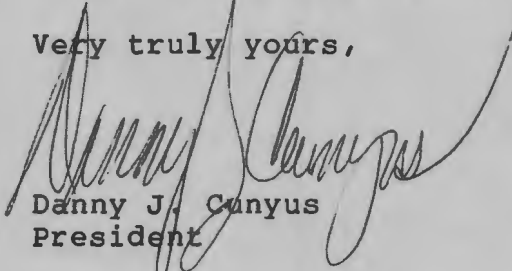
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Very truly yours,



Danny J. Cunyus
President

DJC/mac

RAY H. EUBANK

Oil and Gas Producer

ONE ENERGY SQUARE
4925 GREENVILLE AVENUE
DALLAS, TEXAS 75206

OFFICE: (214) 691-5465

HOME: (214) 348-1101

December 14, 1984

Mr. James A. Baker, III
Chief of Staff
The White House
Washington, D. C. 20500

Re: Treasury Department's Tax Reform Proposals

Dear Mr. Baker:

The purpose of this letter is to voice strong objections to the petroleum industry related provisions outlined in the Treasury Department's Tax Reform Proposals.

These proposals would cause an additional 50 to 75 percent reduction in exploration by independent oil and gas producers. This would in turn mean more rig shut downs, more bankruptcies among drilling contractors and other oil and gas service industries, more energy related loans being in default creating a hardship on the banking industry and a heavier dependence on OPEC nations for our energy supply.

I say this because exploration is risky, and attracting funds is not going to be successful if the only incentive is the price of the product, which is heavily taxed by Federal, state and local governments. Gaining expertise in drilling for and finding oil and gas is not something you can turn on like a light switch. It takes many years of education and experience, with some failures to overcome, to be successful. I am pleading for the younger people in the industry, and for our country, as much as, or more than, for myself.

We (the independents, the industry, our country) need the following:

1. Percentage Depletion
2. Expensing of Intangible Drilling Costs
3. Write Off of Dry Hole Costs When They Occur
4. Investment Tax Credit
5. Immediate Repeal of Windfall Profit Tax

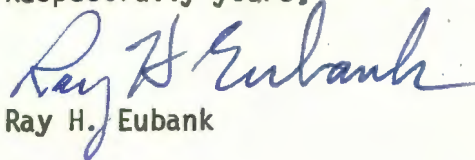
Mr. James A. Baker, III
December 14, 1984
Page Two

6. Repeal of Bailer Fuel Laws
7. Other incentives to promote the industry, not try to tax us out of business.

I fear that all too soon this nation is going to wake, too late, and discover that we are almost totally dependent upon other countries for our energy sources who are not at all sympathetic to our needs. We should have learned by past experience that we need to stay strong and become less dependent upon the rest of the world so that we do not end up at the mercy of those who could easily become hostile toward us.

I am, therefore, requesting, for the survival of the energy industry, as well as other productive industries, an outright public rejection of these damaging Tax Reform Proposals.

Respectfully yours,



Ray H. Eubank

R. L. FOREE

FIRST NATIONAL BANK BUILDING

DALLAS, TEXAS

December 21, 1984

The Honorable Ronald Reagan
President of the United States
The White House
Washington, D. C. 20500

Dear Mr. President:

As an independent oil and gas operator of more than fifty years, I am deeply concerned about the impact of the Treasury Department's tax proposal as it relates to the domestic oil industry.

I have been advised by reliable sources that each day a drilling rig operates it provides jobs for 125 people. The drilling rig count as you may know, is considerably down from its peak. If the Treasury proposal should become law, a safe guess would be that the drilling rig count would fall 40 to 50 percent, and nobody wants that.

With the Carter windfall profits tax; with the severance tax; and with the ad valorem taxes, the oil industry is carrying a much heavier burden taxwise than any other industry. The Treasury proposal would add to the already tax overburdened and would remove the incentive to search for oil and gas.


The suggested change in the handling of the accounting of intangible drilling costs would place a roadblock in the actions of 30 to 40 percent of the independents in their planning and actions. This proposal of the Treasury Department would increase our dependency upon imported oil. This is not in the best interests of the United States of America.

I trust that you would look very seriously at the damage the Treasury proposal would do to the independent oil and gas operator, and to the Nation.

Yours truly,


R. L. Foree

RLF/fp
cc: Mr. James A. Baker, III

FOUNDATION

PROPERTIES

December 12, 1984

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

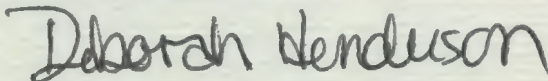
RE: Treasury Department Tax Reform Proposals

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,



Deborah Henderson

FOUNDATION

PROPERTIES

December 12, 1984

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

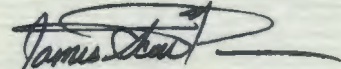
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Very truly yours,



J. Scott Henderson

FOUNDATION



PROPERTIES

December 12, 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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Very truly yours,

Johnny Koons
Executive Vice President
Acquisitions

FOUNDATION

PROPERTIES

December 18, 1984

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

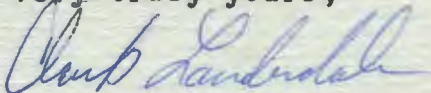
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Very truly yours,



Clark Lauderdale

FOUNDATION

PROPERTIES

December 17, 1984

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

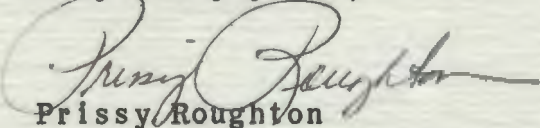
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Very truly yours,


Prissy Roughton

FOUNDATION

PROPERTIES

December 12, 1984

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

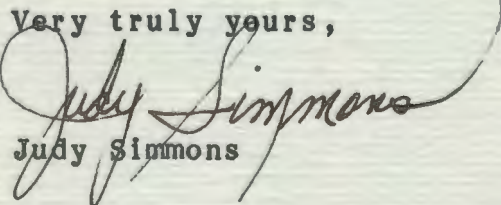
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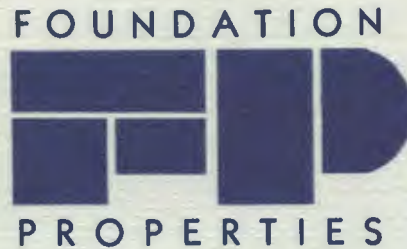
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Very truly yours,


Judy Simmons



December 12, 1984

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

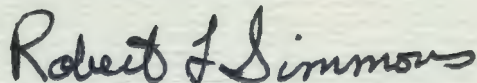
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Very truly yours,



Robert L. Simmons
Executive Vice President
Marketing

FOUNDATION

PROPERTIES

December 12, 1984

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

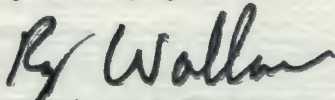
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Very truly yours,



R. Reginald Wallace

FOUNDATION

PROPERTIES

December 12, 1984

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

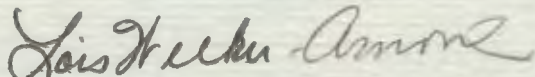
RE: Treasury Department Tax Reform Proposals

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,



Lois Welker-Arnold

J. D. GUFFEY
CAMPBELL CENTRE, SUITE M-2150
DALLAS, TEXAS 75206

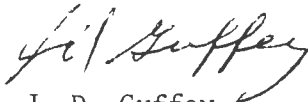
December 28, 1984

The Honorable James Baker
Chief of Staff
The White House
Washington, D. C. 20500

Dear Mr. Baker:

I respectfully urge your strong opposition to the Treasury Department's tax proposal regarding oil and natural gas. This legislation will force thousands of independent oil and natural gas producers to severely curtail or stop drilling new wells. There is evidence that the rate of decline in drilling will be between 30-40%. Similarly, there will be a 30-40% reduction in new reserves found, thereby increasing this nation's dependence on foreign oil. Additionally, thousands of Americans will lose their jobs.

Respectfully,


J. D. Guffey

From the Desk of

Dec 14

Dear Mr. Baker,

Please use your influence on the President so that he will reject the provisions of the Treasury Tax Reform proposals.

I am a very small independent producer and with the WPTax, the lower price of oil, and the increasing cost of production.

if this tax reform for the petroleum industry become law - we are ruined.

Yours Truly
Marian C. Guiberson

Marian C. Guiberson
Park Towers 7E
3310 Fairmount
Dallas, Texas 75201

HEFLIN OIL COMPANY

DALLAS, TX 75230-9990
6750 HILLCREST PLAZA #324
(214) 392-7770

EVANSVILLE, INDIANA 47710
9600 DARMSTADT ROAD
(812) 867-2401

December 10, 1984

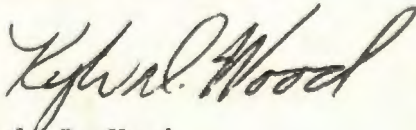
The President
The White House
Washington, D.C. 20500

Dear Mr. President:

Being in the oil industry and also being a small independent oil producer, we are against the repealing of the percentage depletion and expensing of IDC. This would do great damage to the small independents who depend on investors for their exploration funds.

We certainly hope you and your advisors would consider long and hard before you proposed any changes in the federal tax structure which would adversely affect the independent operator.

Respectfully yours,



Kyle D. Wood
Vice-President

KDW/prh

cc: Edwin Meese
James A. Baker
The Honorable Don Hodel
Dick Lugar
Rick McIntyre





8111 LBJ Freeway, Suite 955, Dallas, Texas 75251 / (214) 644-2909
Division of Charlan Enterprises, Inc.

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

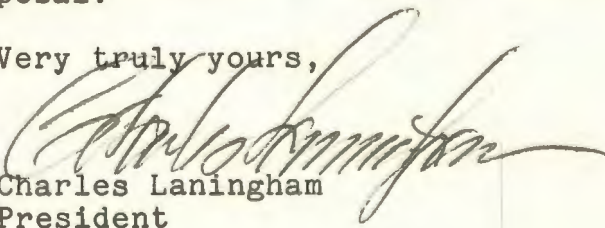
Re: Treasury Department Tax Reform Proposals

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Very truly yours,



Charles Laningham
President

CCL/fl

Jefferson - Williams

ENERGY CORPORATION

January 2, 1985

The Honorable Ronald Reagan
President of the United States
The White House
Washington, D.C. 20500

Dear Mr. President:

We have been studying, with increasing concern and alarm, the Treasury Department's tax reform proposals as they relate to the petroleum industry. For the past several years, our industry has been suffering a steady decline of drilling activity, decreased product sales and gradual but consistent reductions in the price of petroleum products on a domestic and worldwide basis. Yet, with the Windfall Profit tax imposed by the Carter Administration, the oil industry holds the distinction of being the heaviest taxed industry in the country.

The proposals in question will have the greatest impact on the small, independent petroleum companies, many of whom have already been forced to drastically cut their operations, sell out at firesale prices or seek refuge in the Bankruptcy Courts. According to an article appearing in the October 22, 1984 edition of The Oil and Gas Journal, these same companies are expected to drill 84.2% of the total number of new wells in the United States during the coming year, forming the most important bulwark against this Nation having to again rely so heavily on the import of foreign petroleum products. In order to live up to this responsibility, we depend almost entirely on our investors having the incentives to continue to risk their funds on new and innovative attempts to discover oil and gas, incentives which are virtually eliminated by the so called reforms.

The predictions of additional tax revenues flowing into the Treasury as a result of these changes have to be considered, at best, fanciful. Placing additional blockades in the path of an already stagnant industry can only stifle the continuation of the very activities required to produce what taxable income there is now, much less hope to create a larger taxable base.

For these and other reasons, we earnestly solicit your support in the rejection of these proposals and your cooperation in an attempt to devise substitute provisions that more closely reflect existing conditions and more equitably meet the goals of a true simplification and reform act.

Sincerely,



B. Robert Jefferson, President

cc: Vice President George Bush
Edwin Meese III, Counselor to the President
James A. Baker, III, Chief of Staff
Robert C. McFarlane, Assistant to the President
Donald Regan, Secretary of the Treasury
William Clarke, Secretary of Interior
Don Hodel, Secretary of Energy
Randall E. Davis, Special Assistant to the President

December 17, 1984

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

Reference: Treasury Department Tax Reform Proposals

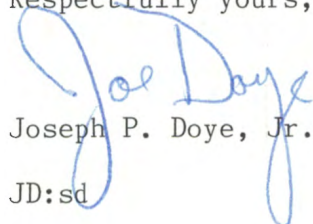
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The need for tax reform is unquestionable, and I support the efforts of this administration to develop a fair, sensible, and more simplified approach to the task of raising revenue. There is one thing, however, that legislators and economists must not overlook. Business is not built on a basis of either supply-side or demand-side economics. The foundations of business are deeply rooted in our system of taxation. Radical and indiscriminate changes in the law could drastically affect the economy of this nation and have exactly the opposite results of that which we do earnestly strive to achieve.

Respectfully yours,



Joseph P. Doye, Jr.

JD:sd

HENRY S. MILLER CO., REALTORS® 2001 BRYAN TOWER, 30TH FLOOR, DALLAS, TEXAS 75201 TELEPHONE 214/748-9171
AUSTIN DALLAS EL PASO FORT WORTH HOUSTON SAN ANTONIO BRUSSELS FRANKFURT TELEX 73-2459

Hal Mayfield
Vice President
Executive Investment Group

December 13, 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:

I urge you to immediately take a strong position against the tax reform proposals recently issued by the 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 beginning to build in the present economic climate.

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Respectfully yours,


Hal Mayfield

HM:mla

HENRY S. MILLER CO., REALTORS 2001 BRYAN TOWER 30TH FLOOR DALLAS TEXAS 75201 TELEPHONE 214 748-9171
AUSTIN DALLAS EL PASO FORT WORTH HOUSTON SAN ANTONIO BRUSSELS FRANKFURT TELEX 73 2459

Mike McAuley
Executive Vice President
Executive Investment Group

December 14, 1984

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

Reference: Treasury Department Tax Reform Proposals

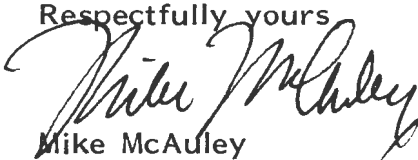
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Respectfully yours



Mike McAuley

MFM:sc

HENRY S. MILLER CO., REALTORS® 2001 BRYAN TOWER 30TH FLOOR DALLAS TEXAS 75201 TELEPHONE 214 748-9171
AUSTIN DALLAS EL PASO FORT WORTH HOUSTON SAN ANTONIO BRUSSELS FRANKFURT TELEX 73-2459

Bart Roberson
Associate
Executive Investment Group

December 18, 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

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Respectfully yours,



Bart Roberson

BR:mla

HENRY S. MILLER CO., REALTORS* 2001 BRYAN TOWER 30TH FLOOR DALLAS TEXAS 75201 TELEPHONE 214 748 9171
AUSTIN DALLAS EL PASO FORT WORTH HOUSTON SAN ANTONIO BRUSSELS FRANKFURT TELEX 73-2459

Woody Thames
Associate
Executive Investment Group

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:

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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Respectfully yours,



Woody Thames

WT:mla



PACIFIC REALTY CORPORATION

December 28, 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: Tax Reform Proposals

Dear Mr. Baker:

I wish to state to you my strong objections to the tax reform proposals recently issued by the U.S. Department of Treasury and to urge you to take a strong position against those same proposals. 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, will cripple the construction and development industries resulting in the loss of millions of jobs 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.

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 increase, thereby costing the average American renter about \$2,000 per year. In essence, Treasury proposal is a government mandated rent increase.

Very truly yours,

PACIFIC REALTY CORPORATION


Clay Slack II

PALO PETROLEUM, INC.

December 18, 1984

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

Dear President Reagan:

My company is a small, independent oil and gas company that employs approximately twenty people. In addition to our full time employees, we employ numerous consultants and small oil field service companies. I am fearful that the Treasury Department's proposed changes to the Tax Code will put my company and the many people with which we do business out of business.

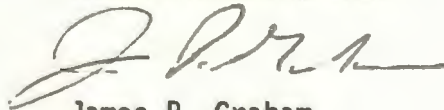
I am sure that you are aware that the elimination of the intangible drilling deduction and the depletion allowance will have a devastating impact on the independent oil producers and associated industries in this country. Any short term increase in taxes will be overwhelmingly outweighed by decrease in oil and gas production, increased unemployment and increased dependence on foreign oil. This will all result in decreased revenues to the Treasury.

During the last election we sent out hundreds of letters to our business associates and royalty owners urging contributions and votes for all Republican candidates. The Treasury Department's proposal, generated under a free enterprise Republican Administration, is like a stab in the back from a good friend. I am appalled and very disappointed that Republicans would not only support, but give birth to a proposal that will threaten the jobs of so many hard working Americans.

When your tax bill is sent to Capitol Hill, I implore you not to support the elimination of the IDC or depletion provisions. Thank you for your help in this matter.

Sincerely,

PALO PETROLEUM, INC.



James P. Graham
President

JPG/dle

cc: Honorable James A. Baker, III
Chief of Staff

SANDELL INVESTMENTS
5750 Pineland Drive
Suite 100
Dallas, TX 75231

December 13, 1984

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


Re: Treasury Department Tax Reform Proposals

Dear Mr. Baker:

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Very truly yours,


Barry T. Milton

BTM/jw

S/B Drilling Partnership, Ltd.

Oil & Gas Investments

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

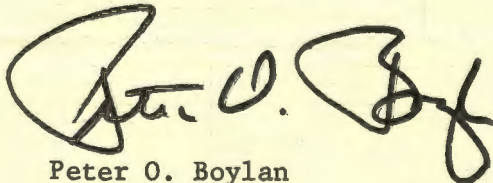
Re: Treasury Department Tax Reform Proposals

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Very truly yours,



Peter O. Boylan

sb

JOHN M. STONE COMPANY
Real Estate, Oil & Gas

John Morris Stone, CCIM, CPM
Mary Banks Stone, GRI
John Madison Stone, GRI (1925-1982)
Joy L. Tully

December 18, 1984
Reply to Dallas

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
202/456-6797 Office

Re: Treasury Department Tax Reform Proposals

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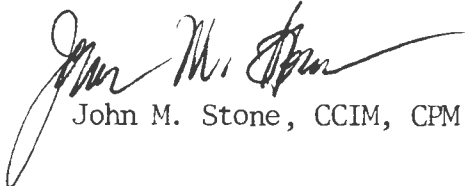
6060 North Central Expressway, Suite 512, Dallas, Texas 75206, 214/368-7133
1324 Olive Street, Texarkana, Texas 75501, 214/794-7338
P. O. Box 299, 711 Park Highway, Minden, Louisiana 71055, 318/377-6585
Shreveport-Bossier City, Louisiana, 318/222-8139
1500 Worthen Bank Building, Little Rock, Arkansas 72201, 501/372-3374
D-FW Metro 214/263-8091

Page Two
Mr. James A. Baker, III
December 18, 1984

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

Sincerely,

JOHN M. STONE COMPANY

A handwritten signature in black ink, appearing to read "John M. Stone", with a long, sweeping horizontal stroke extending to the right.

John M. Stone, CCIM, CPM

JMS:jlt



Tex-Sun Realty, Inc.

5440 Harvest Hill Road, Suite 200
Dallas, Texas 75230
(214) 960-0660
Telex # 791685

December 17, 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,

Michael S. Tomas
President

MT/ah.

J. CLEO THOMPSON & JAMES CLEO THOMPSON, JR.

OIL PRODUCERS

4500 REPUBLIC NATIONAL BANK TOWER

DALLAS, TEXAS 75201

742-1991

December 28, 1984

James A. Baker III
Chief of Staff
The White House
1600 Pennsylvania Avenue
Washington, D.C. 20500

Dear Mr. Baker:

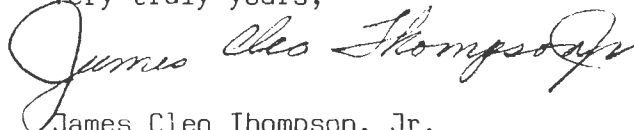
As an independent oil operator, I respectfully urge your strong opposition to the Treasury Department's tax proposal regarding oil and natural gas. This legislation will result in a 30-40% curtailment of drilling and a similar reduction in reserves of oil and natural gas, and will definitely increase our dependence on foreign oil and result in the loss of jobs to thousands of Americans.

Elimination of the Intangible Drilling Cost Deduction and the Percentage Depletion Allowance incentives will make it impossible to raise capital necessary to continue drilling. It appears that the Treasury Department is dismissing the independents and turning the industry over to the majors.

Wells not drilled generate no tax.

When your tax bill is sent to Capitol Hill, I urge you not to support the elimination of the Intangible Drilling Cost and Depletion Provisions.

Very truly yours,



James Cleo Thompson, Jr.

JCT/mw

THE WALDON COMPANY

December 13, 1984

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

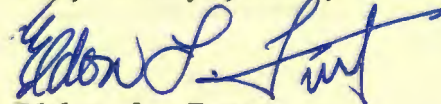
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Very truly yours,



Eldon L. Frost
President

ELF/jw