

# WITHDRAWAL SHEET

## Ronald Reagan Library

**Collection Name** DEAVER, MICHAEL: FILES

**Withdrawer**

KDB 7/19/2005

**File Folder** CORRESPONDENCE - 03/16/1982-03/31/1982 <sup>6</sup><sub>(8)</sub>

**FOIA**

F01-107/01

**Box Number** 761<sup>9</sup>

MCCARTIN

60

DOC NO	Doc Type	Document Description	No of Pages	Doc Date	Restrictions	
1	LETTER	JACK DELAP TO M. DEAVER	1	3/17/1982	B6	179

Freedom of Information Act - [5 U.S.C. 552(b)]

- B-1 National security classified information [(b)(1) of the FOIA]
- B-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- B-3 Release would violate a Federal statute [(b)(3) of the FOIA]
- B-4 Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
- B-5 Release would constitute a clearly unwarranted invasion of personal privacy [(b)(5) of the FOIA]
- B-6 Release would disclose information compiled for law enforcement purposes [(b)(6) of the FOIA]
- B-7 Release would disclose information concerning the regulation of financial institutions [(b)(7) of the FOIA]
- B-8 Release would disclose geological or geophysical information concerning wells [(b)(8) of the FOIA]
- B-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

## THE WHITE HOUSE

WASHINGTON

March 24, 1982

Dear Mr. Aftergut:

Thank you for your letter of February 18, 1982.

You have accurately stated Department of Housing and Urban Development's policy of restricting increases, prior to initial loan closing, in the amount of Section 8 contact authority to 7 3/4% per annum. This policy was instituted in September 1981 to help contain costs in the Section 8 New Construction Program while allowing for reasonable increases due to escalation of development costs prior to the time construction commences. We have found that, unless the initial proposal was based upon artificially low rents, this inflation factor is adequate. The total cost to the Federal Government of these increases during 1981 and 1982 will be \$4 billion.

In order to implement its efforts to finance the pipeline of projects stalled due to high interest rates, the Administration has also provided, in Fiscal Year 1982, \$3,373 billion for deep interest subsidies. The expenditure of these funds constitutes more than a good faith effort to accommodate feasible projects.

In addition to these rent subsidies provided under the Section 8 program to cover the difference between 30 percent of the eligible tenant's income and the actual rent, most developers are able to generate additional income through the proceeds from the syndication of project-based tax shelters. During the life of the project, a developer who retains management also receives fees as well as the benefits from any future sale of the property. These returns on investment continue to make Section 8 developments profitable, especially in relationship to private rental market alternatives.

We appreciate your continued interest in participating in the development of low income housing under the Section 8 program.

Sincerely,

Michael K. Deaver  
Deputy Chief of Staff

Mr. E. G. Aftergut  
Goldrich, Kest & Associates  
816 Union Bank Plaza  
15233 Ventura Boulevard  
Sherman Oaks, California 91403

THE WHITE HOUSE  
WASHINGTON

March 22, 1982

MEMORANDUM FOR MICHAEL K. DEEVER

FROM: WILLIAM F. SITTMANN *WFS*

SUBJECT: HUD SECTION 8 LETTER

Attached is a suggested response to the letter you received from E. G. Aftergut regarding Section 8 Pipeline Projects.

*OK*

Dear Mr. Aftergut:

Thank you for your letter of February 18, 1982.

You have accurately stated Department of Housing and Urban Development's policy of restricting increases, prior to initial loan closing, in the amount of Section 8 contract authority to 7-3/4% per annum. This policy was instituted in September 1981 to help contain costs in the Section 8 New Construction Program while allowing for reasonable increases due to escalation of development costs prior to the time construction commences. We have found that, unless the initial proposal was based upon artificially low rents, this inflation factor is adequate. The total cost to the Federal Government of these increases during 1981 and 1982 will be \$4 billion.

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We appreciate your continued interest in participating in the development of low income housing under the Section 8 program.

Sincerely,

THE WHITE HOUSE  
WASHINGTON

**CABINET AFFAIRS STAFFING MEMORANDUM**

DATE: March 1, 1982      NUMBER: 044334CA      DUE BY: Monday, 3/8/82  
 SUBJECT: Letter from E. G. Aftergut concerning HUD Section 8 Pipeline Projects

	ACTION	FYI		ACTION	FYI
ALL CABINET MEMBERS	<input type="checkbox"/>	<input type="checkbox"/>	Baker	<input type="checkbox"/>	<input type="checkbox"/>
Vice President	<input type="checkbox"/>	<input type="checkbox"/>	Deaver	<input type="checkbox"/>	<input type="checkbox"/>
State	<input type="checkbox"/>	<input type="checkbox"/>	Anderson	<input type="checkbox"/>	<input type="checkbox"/>
Treasury	<input type="checkbox"/>	<input type="checkbox"/>	Clark	<input type="checkbox"/>	<input type="checkbox"/>
Defense	<input type="checkbox"/>	<input type="checkbox"/>	Darman ( <i>For WH Staffing</i> )	<input type="checkbox"/>	<input type="checkbox"/>
Attorney General	<input type="checkbox"/>	<input type="checkbox"/>	Jenkins	<input type="checkbox"/>	<input type="checkbox"/>
Interior	<input type="checkbox"/>	<input type="checkbox"/>	Gray	<input type="checkbox"/>	<input type="checkbox"/>
Agriculture	<input type="checkbox"/>	<input type="checkbox"/>	Beal	<input type="checkbox"/>	<input type="checkbox"/>
Commerce	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
Labor	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HHS	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HUD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
Transportation	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
Energy	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
Education	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
Counsellor	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
OMB	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
CIA	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
UN	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
USTR	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
CEA	<input type="checkbox"/>	<input type="checkbox"/>	CCNRE/Boggs	<input type="checkbox"/>	<input type="checkbox"/>
CEQ	<input type="checkbox"/>	<input type="checkbox"/>	CCHR/Carleson	<input type="checkbox"/>	<input type="checkbox"/>
OSTP	<input type="checkbox"/>	<input type="checkbox"/>	CCCT/Kass	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	CCFA/McClaghry	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	CCEA/Porter	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Attached is a letter to Michael Deaver from E. G. Aftergut concerning HUD Section 8 Pipeline Projects. Please have the appropriate individual in your office prepare a draft response for Mr. Deaver's signature.

Many thanks.

RETURN TO:

Craig L. Fuller  
 Assistant to the President  
 for Cabinet Affairs  
 456-2823

GOLDRICH, KEST & ASSOCIATES

BUILDERS AND DEVELOPERS

PARTNERS

JANA GOLDRICH

BOL KEST

ROBERT HIRSCH

816 UNION BANK PLAZA

15233 VENTURA BOULEVARD

SHERMAN OAKS, CALIFORNIA 91403

981-5233 - 872-1741

*Bills*

February 18, 1982

Mr. Michael K. Deaver  
Deputy Chief of Staff  
The White House  
1600 Pennsylvania Avenue  
Washington, D.C. 20500

Re: HUD Section 8 Pipeline Projects  
7 3/4% Lid on Reservation Increases

Dear Mr. Deaver:

We are going to be visited upon by enormous financial losses and need your immediate assistance.

The Administration has arbitrarily made a policy decision to not allow Section 8 pipeline projects to increase preliminary reservations above 7 3/4% per annum, for the difference in time between initially estimated occupancy dates and presently projected occupancy dates for pipeline projects ready to start construction between now and June 1, 1982.

The dynamics of real estate development in Southern California are so unique that a rule which may be reasonable for other parts of the Country has no relationship to reality in Southern California and, in fact, results in great hardship and in most cases ruinous results.

As you know, the chief criterion for project valuation and financing is the income stream generated by a project; with an artificially low income stream comes a very low mortgage and an infeasible project. No relief from the 7 3/4% rule will result in the killing of many projects. It is one thing for the Administration to cut back, or perhaps eliminate the Section 8 program, as to future reservations or as to projects that have not come into the pipeline and are not ready to start. It is altogether another matter to disallow reservation increase relief requested after a sponsor has devoted two or three years towards planning and developing a project. Local governments have supported

Mr. Michael K. Deaver  
February 18, 1982  
Page Two

the projects, granted land use permits, architectural approvals, building permits, and have been counting on the projects to provide badly needed affordable rental housing.

Above and beyond the time sponsors have dedicated to planning and developing a project, sponsors have invested hundreds of thousands of dollars to acquire or control land, pay for architectural and engineering drawings, processing fees with local governments and HUD, etc. All of this time, effort and expense was undertaken with HUD's encouragement that the pipeline would be cleaned out. Cleaning out the pipeline by killing projects in the pipeline through arbitrary and impossible restrictions is an unfair, unreasonable and indefensible tactic. A commitment to clean out the pipeline should be followed through by the Administration in a good faith effort to accommodate the reasonable requirements of projects.

The following is a list of projects sponsored by us with the number of units in each project, and the investment made by us to date:

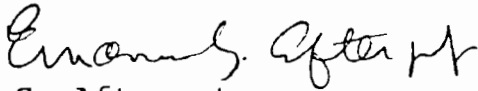
<u>Project</u>	<u>Units</u>	<u>City</u>	<u>Investment To Date</u>
Bonita Ranch	52	Los Angeles	\$ 900,000
Lankershim Arms	56	Los Angeles	700,000
Marisol Gardens	40	Los Angeles	100,000
Glenoaks Townhomes	48	Los Angeles	800,000
Hamlin Estates	30	Los Angeles	60,000
Ocean Park Villas	24	Santa Monica	50,000
Charter Oaks Apts	44	Unincorporated Los Angeles County	60,000
Alicia Park Apts	56	Unincorporated Orange County	100,000
Imperial Terrace	40	Anaheim	60,000
Vista Park Chino	40	Chino	450,000
TOTALS	430		\$3,820,000

Mr. Michael K. Deaver  
February 18, 1982  
Page Three

Please take whatever action you can to reverse the Administration's decision on this 7 3/4% rule, and help us, and many other sponsors, avoid a financial calamity. Let us know if you need further information or further action from us.

Very truly yours,

GOLDRICH, KEST & ASSOCIATES



E.G. Aftergut  
Director of Development  
Southern California

EGA/lp



MRD

THE WHITE HOUSE  
WASHINGTON

March 24, 1982

Dear Mr. Haskell:

Thank you for your letter and request concerning "coded telex". I have referred your letter to Mr. William P. Clark, Assistant to the President for National Security Affairs, as it is a National Security matter.

Again, thank you for writing.

Sincerely,

MICHAEL K. DEAVER  
Assistant to the President  
Deputy Chief of Staff

Mr. Eldon Haskell  
Haskell Enterprises  
1224 Coast Village Circle  
Santa Barbara, CA 93108

*cc: Central file*

# HASKELL ENTERPRISES

1224 COAST VILLAGE CIRCLE  
SANTA BARBARA, CALIFORNIA 93108  
(805) 969-4117

March 5, 1982

President Ronald Reagan  
C/O Mr. Mike Deaver  
Sheraton Hotel  
Santa Barbara, California

Dear Mike:

I have been trying to get information to you about a group that is asking for permission to communicate to the President and or the treasurer on a coded telex. The communication will take approximately two and one half hours. Two weeks later they will be ready to feed the telex. Immediately after that they will furnish documents to back up their claims. Their claim will be that they would like the United States to allow them to loan the United States, at "very low interest" up to a trillion dollars.

I do not understand why these people chose me to do the liason and I know it sounds like a James Bond movie, and my first inclination was to think I was among mental cases.

However, as timw has gone by, I have been changing my thinking. They refuse to give much information except on the coded telex but I have gotten some admissions that some of my guessing is close to mark.

Briefly, I believe I might be right in the following descriptions:

1. I know that most of the money is in Switzerland but I don't know how much.
2. I believe, and it is my analysis that the money has been piled up over the years by the Royal family of Saudi Arabia

President Reagan  
March 5, 1982  
Page Two

3. The money is also in other parts of the world.
4. I believe it is being done to protect the money to avoid another Iran, and also to protect the lives of the group that owns this tremendous fortune.

On my own I have questioned an economist at UCSB, Bob Crouch and without giving away any other information, I asked him what he thought would happen if an outside source made available to this country at this time this mass of money at 7 to 10 percent. He said it would change just about every problem now faced and would favorably effect inflation, interest, employment, the national production etc..

All they ask is that they be heard on the coded telex.

I realize that some people are going to want to push this matter aside. I believe it would be a very bad error not to at least hear them.

*Respectfully*

*Edwin Haswell*

THE WHITE HOUSE

WASHINGTON

March 24, 1982

Dear Mr. DeLap:

Thank you for your letter expressing an interest in a position with the Reagan Administration.

May I suggest you send a resume and brief letter outlining your job preferences to Mr. E. Pendleton James, Director of Presidential Personnel, The White House, Washington, D.C. 20050.

Please be assured that you will be given every consideration as positions requiring your qualifications become available.

Again, thank you for writing.

Sincerely,

MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

Mr. Jack DeLap  
7848 Leavenworth Road  
Kansas City, Kansas 66109

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Ronald Reagan Library

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DEAVER, MICHAEL: FILES

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CORRESPONDENCE - 03/16/1982-03/31/1982 (3)

*FOIA*

F01-107/01

MCCARTIN

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1 LETTER

1 3/17/1982 B6

179

JACK DELAP TO M. DEAVER

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**Freedom of Information Act - [5 U.S.C. 552(b)]**

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**B-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]**

**C. Closed in accordance with restrictions contained in donor's deed of gift.**

March 24, 1982

Dear Mr. Stelling:

I have been asked to acknowledge your message addressed to Mr. Michael K. Deaver, Deputy Chief of Staff and Assistant to the President.

Because the White House Office is prohibited from accepting monetary gifts or political contributions, we are returning your enclosures. If you are interested in contributing to the National Republican Congressional Committee, please write to them directly at 320 First Street, S.E., Washington, D.C. 20003.

With best wishes,

Sincerely,

Anne Higgins  
Special Assistant to the President  
and Director of Correspondence

Mr. William Stelling  
Box 368  
Jersey City, NJ 07303

Enclosures: Monetary item, NRCC memo, & Env., retd

cc: Michael K. Deaver

AVH/SRH/DE/L(PSM-21)

THE WHITE HOUSE

WASHINGTON

March 24, 1982

Dear Mechlin:

Many thanks for your kind invitation to address the Insurance Information Institute's Board of Directors in June. Unfortunately, a commitment prevents me from attending the dinner again this year.

I have asked Craig Fuller, Assistant to the President for Cabinet Affairs, to check out alternatives for you on the evening of June 21, 1982. He will be in contact with you soon.

I hope all is well with you and the family.

Sincerely,

MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

Mr. Mechlin D. Moore  
Insurance Information Institute  
110 William Street  
New York, N.Y. 10038

BCC: *Craig Fuller*  
*Melvin Hodges*



**INSURANCE INFORMATION INSTITUTE**  
110 WILLIAM STREET • NEW YORK, N. Y. 10038 • TELEPHONE (212) 669 - 9200

MECHLIN D. MOORE, PRESIDENT  
CHARLES C. CLARKE, EXECUTIVE VICE PRESIDENT  
ROBERT G. MCKAY, SENIOR VICE PRESIDENT AND  
SECRETARY TREASURER

January 29, 1982

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

Dear Mike:

I would like to renew the invitation which you were unable to accept last year to join our Board of Directors for dinner prior to the Institute's annual Government Briefing Session to be held in Washington June 21-22.

The evening will begin with a reception at 6:30 p.m., Monday, June 21, in the Executive Chamber of The Madison Hotel, to be followed by dinner. We would ask you to make any informal comments you wish concerning the political and economic outlook and respond to questions. The group would not exceed 40 and will be composed of chief executives and senior officers of the nation's major property/casualty insurance companies. The Board dinner is private preceding the briefing session which is held the following day for a much larger group.

I have been following your career in Washington with a great deal of interest and cheering the President for bringing inflation down, cutting taxes and tackling all the tough problems.

Our friends at United Airlines are having some tough times, but I am confident Eddie Carlson and Dick Ferris will turn the situation around later this year.

Hope all is well with you.

Sincerely,

Mechlin D. Moore

MDM:csb

*CF*  
*any idea of who would be a good substitute?*  
*2/13*  
*Mike → How about Deaver & Fuller*  
*CF*



THE WHITE HOUSE

WASHINGTON

March 24, 1982

Dear David:

It was good to have a chance to see you this week and have a chance to clear up any misunderstanding.

I certainly hope that you know how much we all appreciate what you're doing for the Republican Party and particularly the 82 Congressional elections.

I haven't heard back yet from Ed Rollins on a schedule for the May 26th fundraiser but will confirm those arrangements soon.

Again, thank you for your candor. It certainly saved a lot of time.

Sincerely,

MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

Mr. David Murdock  
Pacific Holdings Company  
10900 Wilshire Blvd.  
Suite 1600  
Los Angeles, CA

*BCC: Ed Rollins*

THE WHITE HOUSE

WASHINGTON

March 24, 1982

Dear Lou:

Thank you for your recent letter. I am sorry that it has taken so long to respond, but I'm sure you know, we've been traveling.

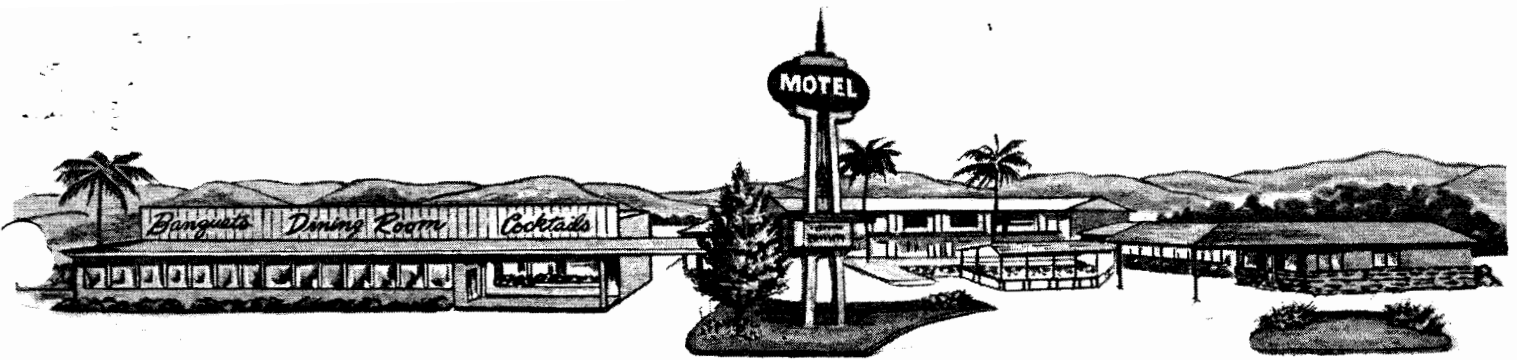
With regard to your request that I assist in your efforts to schedule Secretary Baldrige into your meeting at the University of Santa Clara, I can be of no help. Unfortunately, due to prior commitments, the Secretary regretted the invitation on February fourth.

Give my best to everyone in Santa Clara, and on behalf of the President, I send regards.

Sincerely,

MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

Mr. Lou Mariani  
Mariani's Motel and Restaurant  
2500 El Camino Real  
Santa Clara, California 95051



**MARIANI'S MOTEL & RESTAURANT**

2500 EL CAMINO REAL

408/243-1431

SANTA CLARA, CALIF. 95051

*Bill  
can you see if  
Mack Baldrige  
is considering this*

February 18, 1982

Mr. Mike Deaver  
The White House  
Washington, D. C. 20510

Dear Mike

Hope alls well with you (local boy makes good)  
keep up the good work and tell the Pres. his tailors  
name sake says hello.

Mike, enclosed you will find a letter from our  
University of Santa Clara here requesting Honorable  
Malcolm Baldrige to pay us a visit.

If there is any influence that you and the Pres.  
could use and would do to pursue further our request  
we here at Santa Clara would appreciate the help.

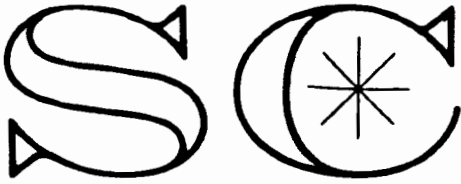
Your old political buddies Lindsey, Cristina,  
Fargher, Simms, Quich, myself and few others are  
working our fanies off for Mike Curb.

Cordially

*Lou Mariani*

Lou Mariani

LM/gp



THE UNIVERSITY OF SANTA CLARA • CALIFORNIA • 95053

January 11, 1982

Honorable Malcolm Baldrige  
Secretary of Commerce  
U. S. Department of Commerce  
Washington, D.C.

Dear Secretary Baldrige,

As part of the Charles J. Dirksen Chair Endowment, the University of Santa Clara sponsors an annual two-day Conference on corporate responsibility and management ethics. May I ask you to be the principal speaker at this conference? You would be scheduled for the afternoon of Thursday, May 20. After some discussion of your presentation, you would be followed by a major Administration person giving the federal government's views. We are hoping to get a major corporate executive for the same afternoon. Edward Jefferson, Chairman of DuPont is a good possibility.

The title of the conference is "Corporate Responsibilities in a New Political Environment: Opportunities and Risks." Your presentation might cover your views in what I hope may be a successful and therefore lasting new political climate.

You would have a first class platform, speaking to management people from Silicon Valley and the Bay Area: IBM, Lockheed, Ford, General Electric, General Motors, Apple Computer, Bank of America, Bechtel, etc. and also to academics from Stanford, Berkeley, Santa Clara, USF, UCLA, etc.

The Dirksen Chair would of course take care of your travel, and would offer a very modest honorarium of \$1,000.00. But I know the main problem for you will be time. I do greatly hope that if you do not have a conflicting appointment on May 20, you might accept. It would be an honor for the University and of course a great personal pleasure for myself.

May I hear from you soon?

Cordially,

Theodore V. Purcell, S.J.

THE WHITE HOUSE

WASHINGTON

March 25, 1982

Dear Mr. Higginson:

On behalf of the President, I have been asked to acknowledge your kind invitation to visit Luxembourg in June.

I know the President would enjoy visiting the American Cemetery, but the heavy demands on his schedule preclude his doing so at that time. Even though he is unable to accept your invitation, the President does want you to know how appreciative he is of your thoughtfulness.

With best wishes,

Sincerely,

MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

Mr. Charles Higginson  
Deputy Chief of Mission  
Embassy of the United States  
LUXEMBOURG

THE WHITE HOUSE

WASHINGTON

March 25, 1982

Dear Professor West:

On behalf of President Reagan, I have been asked to acknowledge your kind invitation for the President's attendance at the dedication ceremony of the Notre Dame London Law Center.

I know the President would enjoy being with you at this special occasion, but the heavy demands on his schedule preclude his doing so during his visit to Great Britain in June. Even though he is unable to accept your invitation, the President does want you to know how appreciative he is of your thoughtfulness.

With best wishes,

Sincerely,

MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

Professor W. A. West  
Director  
Notre Dame London Law Center  
7 Albermarle Street  
Picadilly  
London W1X 3HF ENGLAND

THE WHITE HOUSE

WASHINGTON

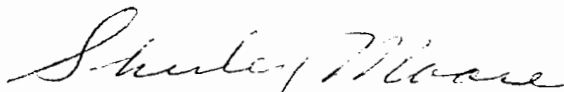
March 25, 1982

Dear Mr. Emmons:

Mr. Deaver appreciates your interest in interviewing him as part of your research project into the relationship between public relations firms and governments, however, his schedule is such that there is simply not time to honor this request.

We will keep your letter for future reference.

Sincerely,

A handwritten signature in cursive script that reads "Shirley Moore".

SHIRLEY MOORE  
Staff Assistant to  
Michael K. Deaver

Mr. Garry Emmons  
87 Fayerweather Street  
Cambridge, MA 02138

NO

Yes  
No

87 Fayerweather St  
Cambridge, MA 02138  
March 19, 1982

Hannaford & Co.  
905 16th NW Suite 207  
Washington, DC 20006

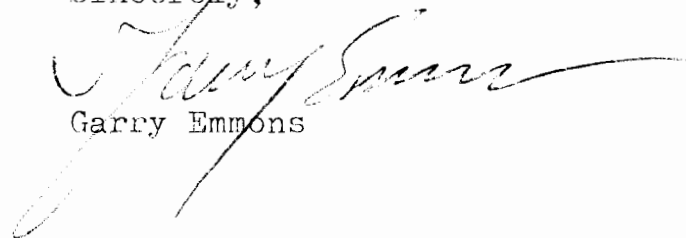
Dear Mr. Deaver,

As part of a research project into the relationship between public relations firms and government, I would be interested in interviewing you at your convenience.

I understand that you are considering leaving the Administration at some future date; perhaps upon your return to private life, you would have more time for such a meeting.

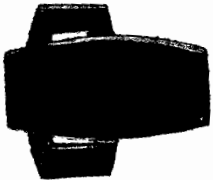
Please let me know when I might contact you again. Thank you very much for your help and cooperation.

Sincerely,



Garry Emmons





A. G. HAMILTON  
PRESIDENT AND CHIEF EXECUTIVE OFFICER

March 24, 1982

Mr. Michael K. Deaver  
Deputy Chief of Staff and  
Assistant to the President  
The White House Office  
1600 Pennsylvania Avenue  
Washington, D. C. 20500

Dear Mike:

Sandra and I enjoyed meeting and visiting  
with you and Caroline the other night at  
the Connally's.

We hope both of you will plan to visit us  
in Albuquerque in the near future, or when  
your travels bring you "out West".

With kindest personal regards and best  
wishes, I am,

Sincerely yours,

A. G. Hamilton

AGH/ng

THE WHITE HOUSE

WASHINGTON

March 24, 1982

Dear Mr. Tomeu:

Thank you for your kind and thoughtful letter. One of the most pleasant aspects of my present position is the opportunity it affords me to become reacquainted with old friends.

It is always encouraging to see young people like you, with a firm dedication to the American ideals of popular government and individual liberty, pursuing the goal of a career in public life.

I am enclosing the photographs you requested and wish you the very best of luck for the future.

Sincerely,

MICHAEL K. DEAVER  
Assistant to the President  
Deputy Chief of Staff

Mr. Leo Tomeu  
1430 Cleveland Road  
Miami Beach, FL 33141

3-19-82

Dear Mr. Deaver:

My name is Leo Tomeu, and I am an eighteen year old Freshman at the University of Miami. Mr. Deaver I know you are extremely busy as President Reagan's Appointment Secretary, but I do hope you are able to receive and read this letter personally.

I first met you Mr. Deaver in 1976 in Las Vegas while I was living there, you, then Candidate Reagan and Senator Laxalt were at a cocktail party which I was present, and at that time I was in high school with many great dreams of someday making it in politics and at that party you took the time to talk to me and encourage me to follow my dream. Sir, I will never forget you for that for today I am still following that dream and at times when I think I will never make it, I think back to what you told me and that keeps me going. Mr. Deaver if I may I would like to request an autograph of both you and the President. If that is not possible I perfectly understand. The primary reason for this letter is to say thank you for what you have done for me, and to say God bless you and best of luck to you Sir.

Sincerely,  
Leo Tomeu

THE WHITE HOUSE

WASHINGTON

March 26, 1982

Dear Mr. Wright:

Thank you for your recent message. I appreciate the concern which prompted you to write.

Administration officials have recently met with representatives of the construction industry regarding possible changes in the completed contract method of accounting. During that meeting industry representatives described what they believed to be the undesirable and unintended consequences of changing the existing law. Officials within the Treasury Department have since undertaken a review of the proposed changes.

I was grateful to have the benefit of your comments and suggestions concerning the completed contract method of reporting taxable income. You can be sure that your message will receive serious attention.

With best wishes,

Sincerely,

MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

Mr. B. A. Wright  
President  
Quality Services and Insulation, Inc.  
Route 910, R.D. 1  
Allison Park, Pennsylvania 15101



**Quality Services  
And  
Insulation Inc.**

ROUTE 910, R.D.#1 ALLISON PARK, PA. 15101 (412) 443-7810

March 16, 1982

The Honorable Michael K. Deaver  
Deputy Chief of Staff and  
Assistant to the President  
The White House  
Washington, D. C. 20500

SUBJ: PROPOSED CHANGES TO COMPLETED  
CONTRACT METHOD OF ACCOUNTING

Dear Sir:

As you undoubtedly know, current regulations allow contractors to defer tax on income from long-term contracts until the year the contract is completed. This accounting method is a traditional construction accounting technique which dates back to regulations published in 1918. I believe this method of accounting is the most fair in lieu of the industry's unique nature and inherent risks.

The present administration is considering at the request of the IRS to disallow the use of the completed contract method of accounting in favor of either the percentage of completion method or the progress payment method of accounting for long-term contracts. It is my belief and the belief of many in our industry that the completed contract method of accounting should be retained due to the following considerations:

1. Unknown variables not found in other industries result in an ambiguous profit margin in the construction industry where final financial figures are not known until the job is completed and accepted.
2. Contractors must expend large sums of capital in advance of any contract, therefore stretching the financing capacity of construction contractors on a regular basis.
3. Virtually all construction contracts have retainage provisions. Consequently, the profit element of a construction contract is not received until retainage is released.

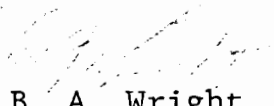
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March 16, 1982

The Honorable Michael K. Deaver

4. The completed contract method has worked successfully in the construction industry for over 60 years. Elimination of this option could result in defaults, reduction of a contractor's business operations, or the possibility of forcing a contractor to seek outside financing -- an action that may not be economically feasible especially in light of the current economic climate.

I believe this proposed change is of critical concern to the construction industry. I ask for your support and the support of your colleagues in maintaining the present standards. Please be assured you may depend on my company's total support in this matter.

Very truly yours,  
Quality Services And Insulation, Inc.



B. A. Wright  
President

THE WHITE HOUSE

WASHINGTON

March 26, 1982

Dear Kent:

Thanks for your note of March 3 suggesting that the President take a hard look at oil import fees.

Kent, as you know, the President has sent a budget to the Congress which he feels will, over time, put our economic house in order. However, we have asked Congress to present comprehensive alternatives which would, of course, be studied in detail. We would be pleased to review your suggestion within this context.

Thanks for your thoughtful note. I look forward to seeing you soon.

Sincerely,

MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

The Honorable Kent Hance  
House of Representatives  
Washington, D.C. 20515

THE WHITE HOUSE  
WASHINGTON

TO: *Ken DeKoster*

FROM: MICHAEL K. DEEVER  
Assistant to the President  
Deputy Chief of Staff

- Information
- Action

*Suggested response.*

the United States  
Representatives  
Washington, D.C. 20515

DATE: March 3, 1982  
SUBJECT: Oil Import Fee

One should consider imposing some type of tax on crude oil and refined products. This would serve many purposes:

1. It would provide additional revenues which could be used to offset the federal budget deficit. A \$5 per barrel oil import fee would generate approximately \$13 billion annually.

2. It would help prevent the U.S. from becoming more dependent on relatively cheap foreign oil. On the domestic side, it would firm up the price of oil, discourage drilling incentives and encourage the development of alternative fuels.

3. It would provide a means of reducing the federal budget deficit and I agree that large deficits are a major problem at unacceptably high levels, which is a major part of the President's economic program. With the

country becoming more dependent on substantial tax revenues from the oil industry, a decline in oil prices could significantly aggravate budget deficits.

- An oil import fee is particularly attractive because it would raise significant revenues. While there would be opposition to this type of tax, especially from states largely dependent on fuel oil for heating, any price increase would be mediated by the falling price of crude oil. I am convinced that, unless the world economy takes a sharp upturn or unless there is a severe supply interruption, the price of crude oil could fall to \$25 per barrel in the next 12 to 18 months. In fact, the current situation in the oil market is almost ideal for the imposition of an oil import fee with minimal economic dislocation.

It is equally important from a national security standpoint to firm up the price of crude oil. If crude oil prices continue to fall, the U.S. would become even more dependent on foreign governments for energy. In addition, falling oil prices will discourage both conservation and the development of alternative fuels, and could thwart the auto industry's efforts to retool for the production of fuel efficient cars.

I hope that the Administration will seriously consider my suggestion of imposing an oil import fee on foreign crude oil and refined products.

cc: Dennis Thomas  
David Stockman

DISTRICT OFFICES:  
FEDERAL BUILDING, ROOM 611  
1205 TEXAS AVENUE  
LUBBOCK, TEXAS 79401  
(806) 763-1611  
FEDERAL BUILDING, ROOM 208  
200 EAST WALL STREET  
MIDLAND, TEXAS 79701  
(915) 683-5407