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MEMORANDUM

February 2, 1976

TO: Bo Callaway
Bob Mosbacher
Stu Spencer
Bob Odell
Bob Moot

FROM: Bob Visser

RE: Reggan Report to January 10, 1976.



Attached please find the summary pages of the Report for Receipts and Expenditures for Citizens for Reggan. We have the complete copy available in our office.

cc: Fred Slight
Skip Watts
Ed Terrell

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MEMORANDUM

January 9, 1976

TO: Bo Callaway
Stu Spencer

FROM: Jim Falk

RE: Reagan's \$90 Billion Plan



The single most radical and probably most detrimental aspect of his proposal is the total elimination of General Revenue Sharing. He is vulnerable on several fronts with this element of the plan.

1. The "miscalculation" pointed out in the recent Washington Post article by Richard Stout is symptomatic of the thoughtlessness or at best lack of care in projecting budget savings. It states that Reagan's Backgrounder One claimed a \$7.2 Billion annual savings. This is just a "careless" \$1 Billion error. The program is funded at \$6 Billion per annum.

2. While Reagan was not out in front in 1971 he did support enactment of General Revenue Sharing and because population is a major formula factor its loss would be greatest in his home state California.

3. The elimination of the program would have immediate and severe effects in New Hampshire. To illustrate:

A. Totals to April 75

<u>State</u>	<u>Current Annual Receipts</u>	<u>Total to Apr. 1975</u>
	\$6,716,314	\$20,065,455
<u>Manchester</u>	\$2,317,007	\$6,671,362
<u>Concord</u>	\$444,935	\$1,541,609

B. Aggregate for State v. Local Government

To April 1975 \$60,325,805

C. Uses of Funds (Illustrative)

<u>State</u>	<u>Amount</u>
State Cancer Commission	\$82,000
Laconia State School	3.6 M
N. H. Hospital	9 M
Veteran's Council	50,000
N. H. Port Authority	40,000

Cities

Manchester: New roof for Library, School Improvements
Bridge Reconstruction, New Fire Truck

Concord: Fire Station Improvements; Visiting
Nurses, Streets, Sidewalks and
Police Equipment

Note:

Republican Mayors and County officials can provide other good illustrations particularly in Keene, Concord, Laconia, Dover, Portsmouth and Claremont Counties.

2 file

MEMORANDUM

January 9, 1976

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Stu Spencer

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Nurses, Streets, Sidewalks and
Police Equipment

Note:

Republican Mayors and County officials can provide
other good illustrations particularly in Keene, Concord,
Laconia, Dover, Portsmouth and Claremont Counties.

CALL
JOHN
Pip-well

MARK H. JOHNSON

7624 Maple St.
Morton Grove, Ill. 60053
January 12, 1976

Mr. David E. Brown
Legal Dept.
Kemper Insurance
Long Grove, Ill. 60049

COPY TO RICHARD OGILVIE

Dear Dave:

I was pleased to learn that you are working for Ford instead of Reagan.

Enclosed is some information that may indicate Illinois Reagan people are about to violate campaign fund-raising laws later this week. My only hard information is the enclosed announcement of a 3-day, 75-dollar symposium at the Sheraton Oak Brook. However, the program description ("moral philosophy...methods of communicating") could also apply to a rip-roaring session to fire up Reagan campaign workers.

To illuminate the situation, I pose these questions:

(A) Why is the ICU doing this now, instead of gearing up the Reagan organization? I understand the ICU has been inactive the last few years but the American Conservative Union is strongly for Reagan. ACU may have lots of talent in Illinois now to "get ICU moving again."

(B) If some generous donor offered to purchase several hundred tickets that were not used, would his request be honored and if so, who would get the money?

(C) Given the distinction between hard political dollars, which only individuals may legally give to candidates, as opposed to soft political dollars that corporations may freely give to encourage economic and political education, might not this conference be an ideal vehicle for quietly converting soft corporate money into hard partisan Reagan money, in clear violation of law?

(D) How many individuals would really pay \$75.00 for such a symposium, and what publicity effort has there actually been to maximize individual participation? I couldn't find any of the names in the symposium announcement in the phone book, but other sources indicate the ICU is at that Lombard address with the number 629-4300.

If we Ford people are able to prove hanky-panky it could



be Watergate all over again for Reagan. In this situation the greatest thing working against the people putting on the symposium could be the relative inexperience of the ICU people, which may create tense relations between them and the national ACU professionals. Fast action by Ford people may be extremely important because all I have ever read about fund-raising events says to take the money and run, meaning proceeds will be disbursed and records may start to disappear the day after the conference. Hope that they use double entry book-keeping and leave behind a complete set of books for Ford people to audit.

Right or wrong about this Oak Brook meeting, I am eager to help President Ford, particularly in precinct organization. I expect you will start such work soon, and I hope to be in on it from the very beginning, including the training that you give to new precinct workers. Just as early money is important in campaigns, I believe early volunteers are also important--so I hope to become one.

I can be reached during the day at (312)-375-4310-xt.285 and after 6:30 PM at 965-1195.

Sincerely,



Mark H. Johnson

cc: Mr. Richard Ogilvie

Conservative Forum

The national Conservative Political Action Conference, now an annual event co-sponsored by the American Conservative Union and Young Americans for Freedom, is looming on the horizon. The 1976 version of CPAC is scheduled for February 13-16 at the Mayflower Hotel in Washington, D.C. Conservative lead

sion of economic, political and moral philosophy as well as methods of communicating ideas. Registration is limited and the fee of \$75 should be sent to Mrs. James R. Evans, 325 Eisenhower Lane, Lombard, Ill. 60148.

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' HUMAN EVENTS' JANUARY 10, 1976

President Ford Committee

1828 L STREET, N.W., SUITE 250, WASHINGTON, D.C. 20036 (202) 457-6400

January 19, 1976

Mr. Alexander C. Ray
Post Office Box 1001
Augusta, Maine 04330

Dear Alex:

Many thanks for your note.

I've turned this over to Bob Visser, our General Counsel, who works very closely with the F.E.C. as they are definitely on the look-out for this type of thing. However, I think we both know the answer.

Keep in touch.

Sincerely,

MIMI AUSTIN
Assistant to the Chairman

✓
- bcc: Bob Visser

Bob, I think there are probably lots of things like this that are slipping through the cracks, but I don't know if there is anything we can do about it.



alex ray

JAN 16 1976

JAN 1 9 1976

January 14, 1976

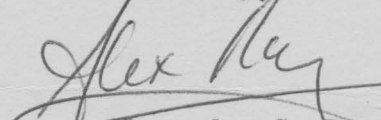
Mimi Austin
PRESIDENT FORD COMMITTEE
Suite 250
1828 L. Street, N. W.
Washington, D. C. 20036

Dear Mimi:

During 1973, Mike Deaver's public relations firm in Los Angeles spent thousands of dollars to compile a GOP profile in each state with special interest in delegate selection.

It would be very interesting to find out if that expenditure appears on Reagan's finance reports, especially the expenditure in New Hampshire.

Sincerely,


Alexander C. Ray

January 26, 1976

MEMORANDUM FOR:

BOB VISSER

FROM:

FRED SLIGHT *FSL*

Bruce Ladd provided me with a copy of the attached letter with enclosure.

In follow-up to our earlier conversation, I thought you should be aware of this alleged activity and would be interested in receiving these materials.

Attachment

cc: Stu Spencer
Peter Kaye



Σ Romney
Speech file
uBK
[Feb. 1976?]

One of the biggest myths in American politics is the image of Ronald Reagan as a tight-fisted fiscal conservative.

In reality, Reagan was the biggest taxpayer and spender of any governor in California's history.

Lou Cannon, a political writer for the Washington Post and author of a Reagan biography, wrote in a recent article:

"At times Reagan seems to be the various things his advocates and his adversaries say about him. What Reagan says and what Reagan does are frequently contradictory. And he left a conflicting legacy after two four-year terms in the governorship."

Nowhere are the Reagan rhetoric and the Reagan record in more conflict than in the field of fiscal policy.

Let's compare the rhetoric and the record.

A letter from Sen. Paul Laxalt, R-Nevada, who is chairman of Citizens for Reagan, set the theme of the campaign.

The senator said Reagan would tell the American people "that as governor of California he was successful in:

--creating and returning an \$850 million surplus to the California taxpayers.

--keeping the size of the California state government constant.

--originating and signing a massive tax relief bill which resulted in a \$378 million saving to California's property owners and a \$110 million saving to renters."



That's the rhetoric. In detail, let's look at the record.

Q. What about the Reagan campaign claim that as governor, he created and returned an \$850 million surplus to the California taxpayers?"

A. The \$850 million surplus was not the result of any savings in state government. Rather, it was a serious miscalculation. In 1967, Reagan, in effect, 'overtaxed' Californians through an enormous \$943 million tax increase. While the tax increase was permanent, the rebate was a one-shot temporary form of relief in 1969 -- the year preceding his bid for reelection.

Q. And the claim of a "massive tax relief bill which resulted in a \$378 million saving to property owners and a \$110 million saving to renters?"

A. This was in no way the result of sound management of the state. The property tax relief was achieved by other federal and state revenues. Specifically, they were a federal revenue sharing surplus, a major increase in the state sales tax and a strong business climate.

Q. What about the Reagan campaign boast that he kept "the size of California state government constant?"

A. Under Reagan, the state budget more than doubled in eight years from \$4.6 billion to \$10.2 billion. The number of state employees increased from 113,779 in 1967 to 127,929 in 1975.

Q. Yes, but don't inflation and the growth of California's population contribute to that budget increase?

A. Doubtless they do. But it is significant to note that under Reagan the state budget increased an average of 12.2% yearly. Under his successor, Edmund G. Brown, Jr., the increase has been 6%. And while California's population grew 1% a year during Reagan's eight-year administration, it grew 3% a year during the 14 preceding years under Governors Edmund G. Brown, Sr. and Goodwin J. Knight.

Q. How did Reagan balance the state budget during those years that it more than doubled? By practicing fiscal economies?

A. By no means. Under Reagan, there were three huge tax increases totalling more than \$2 billion. In 1967, there was an increase of \$967 million -- the largest state tax hike in the nation's history. Of this, \$280 million went for a one-time deficit payment and future property tax relief. In 1971, the increase was \$488 million with \$150 million for property tax relief. In 1972, the increase was \$682 million with \$650 million for property tax relief. Much of this property tax relief was short term. But the overall tax increases were permanent.

Q. How was this money raised?

A. By all sorts of taxes. State personal income tax revenues went from \$500 million to \$2.5 billion, a 500% increase. Top bracket levies were increased from 7% to 11%. The size of the brackets was reduced so that taxpayers reached the highest

bracket more quickly. And personal exemptions were reduced. Finally, after adamantly denying he would ever do so, the governor agreed to a system of withholding state income taxes.

Bank and corporation taxes went up 100%. The state sales tax rose from 4% to 6%. The tax on cigarettes went up 7 cents a pack and the liquor tax rose 50 cents per gallon. Inheritance tax rates also were increased and collections more than doubled.

Q. But didn't taxpayers benefit from local property tax relief?

A. Hardly. Under Reagan, the average tax rate for each \$100 of assessed valuation rose from \$8.84 to \$11.15. Under predecessor Pat Brown the increase was much less in dollars and percentage -- from \$6.96 to \$8.84. And in the six years of Republican Knight's administration it was still less -- from \$5.94 to \$6.96. One reason for the big increase under Reagan -- from \$3.7 billion to \$8.3 billion -- is that the state paid a steadily smaller percentage of school costs -- one of the biggest reasons for local property taxes.

Despite periodic efforts to provide relief, there has been a substantial increase in the burden carried by most property owners. Inflation and higher assessments have helped wipe out any savings. Only \$855 million of the record \$10.2 billion budget in Reagan's final year was for tax relief for homeowners and renters.

Q. What did Reagan have to say about all this spending?

A. Nothing very consistent. In his first inaugural message

on January 5, 1967, he said "we are going to squeeze and cut and trim until we reduce the cost of government."

On July 9, 1967, he said in a televised speech that as long as California grows in population and as long as the country is in an inflationary spiral "we will have a record breaking budget every year....and that is roughly 8%."

On Oct. 2, 1967, Reagan was asked in Milwaukee about his comment that he balanced the budget without new taxes. He replied: "We raised the old ones about \$1 billion."

Q. Many of Reagan's supporters claim that the reason for the huge budget increases in his administration was because of increases in assistance to local governments?

A. That's true. And under the same logic, we could eliminate about \$60 billion from the federal budget spent for assistance to the states. Extending that bookkeeping system to foreign aid and assistance to individuals, nearly three-fourths of the federal budget could be disregarded. If Reagan is going to continue to criticize the growth of the federal budget, he has to accept similar criticism on the growth of California's budget while he was governor. He can't have it both ways.



[Feb. 1976?]

ASSETS - MR. AND MRS. RONALD NEMAN (Assets and Other Properties)

Residence, Pacific Palisades, California	\$ 213,000.00 (Net of Mortgage)
Ranch and Improvements, Santa Barbara, California	90,000.00 (\$451,000 due on property)
Furnishings and Personal Effects	50,000.00 (Estimated)
Automobiles and Other Vehicles	3,800.00 (Estimated)

WILLED AND TRUST

Vacant Investment Property, (), California	\$ 417,500.00 (Current valuation of County Assessor)
----------------------------------------------------------------	------------------------------------------------------

TOTAL

\$ 622,300.00

BONDS

California State School Building Aid Sale AD 5.4% June 1, 1976	\$ 100,000.00
San Jose City Project Notes 3.58% March 16, 1976	

COMMON STOCKS

Beneficial Standard Mortgage Investors	\$ 9,000.00
Continental Illinois Properties	132,000.00
First Union, Inc.	111,000.00
Guardian Mortgage Investors	2,250.00
Follett Corporation	42,432.00
Enviropak	5,475.00
Dart Industries, Inc.	7,123.00
McCulloch Oil	8,195.00

Smith-Barney Fund	4,075.00
General Capital	2,925.00
St. Lurie	1,153.00
Calderone	922.00

Cash Net of Current Tax Liabilities \$ 60,215.00 (Estimated)

TOTAL \$ 586,775.00

LIFE INSURANCE VALUE NET

After deducting loans - On life of RONALD BRACMAN - Net of Loans	\$ 34,624.00
On life of NANCY BRACMAN - Net of Loans	3,703.00

California State Retirement Fund Accumulated Contributions	18,169.00
---------------------------------------------------------------	-----------

TOTAL \$ 46,496.00

NET WORTH

\$1,455,571.00

INCOME AND TAXES PAID - MR. & MRS. RONALD REAGAN - 1970-1974; 1975 ESTIMATED

	Total Adjusted Gross Income Per Federal Return Plus Non Taxable Income	Non-Taxable Income*	Adjusted Gross Per Fed Return	Total Taxes Paid**
1970	\$ 73,234.00	\$ 39,863.00	\$ 33,371.00	\$ 12,536.00
1971	87,548.00	39,675.00	47,865.00	17,053.00
1972	116,065.00	39,675.00	76,390.00	27,545.00
1973	110,960.00	43,162.00	67,798.00	27,817.00
1974	140,719.00	29,134.00	111,585.00	50,429.00
SUBTOTAL	\$ 528,518.00	\$ 191,509.00	\$ 337,009.00	\$ 135,380.00
1975**	282,253.00	15,704.00	266,549.00	119,332.00
<u>TOTAL</u>	\$ <u>810,771.00</u>	\$ <u>207,213.00</u>	\$ <u>603,558.00</u>	\$ <u>254,712.00</u>

* Non-Taxable Income also included in Column 1

** All 1975 figures are estimates

*** Includes federal and state income tax, local property taxes, sales taxes and miscellaneous taxes

FROM: MICHAEL ELLIS
PFC CHICAGO
2-25-76
8:01 (CST)

0458

RECEIPT
FEDERAL ELECTION COMMISSION

1325 K Street, N. W.
Washington, D. C. 20463



Feb. 2, 1976
Date

The Federal Election Commission has received \$ 26.10 for the purchase of 264 pages
 (\$.10 per page) of statements and/or reports filed with the Commission.

Jagan for
Public Records Office
Federal Election Commission

Purchaser understands any information copied from reports and statements shall not be sold or utilized by any person for the purpose of soliciting contributions or for any commercial purpose. 2 USC Sec. 438

MEMORANDUM

February 2, 1976

TO: Bo Callaway
Bob Mosbacher
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Bob Moot

FROM: Bob Visser *BV*

RE: Reagan Report to January 10, 1976

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cc: Fred Slight
Skip Watts
Ed Terrell

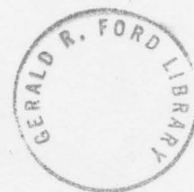


SUMMARY PAGE

Name of Committee CITIZENS FOR REAGAN

REPORT COVERING PERIOD FROM October 1, 1975 THRU December 31, 1975

	Column A - This period	Column B - Calendar year to date
SECTION A-RECEIPTS:		
Part 1. Individual contributions:		
a. Itemized (use schedule A*)	\$ 523,393.19	
b. Unitemized	\$ 869,501.52	
Total individual contributions	\$ 1,392,894.71	\$ 1,788,637.58
Part 2. Sales and collections:		
Itemized (use schedule B and as necessary schedule A*)	\$ 719.50	\$ 719.50
Part 3. Loans received:		
a. Itemized (use schedule A*)	\$ -0-	\$
b. Unitemized	\$ 1.00	\$
Total loans received	\$ 1.00	\$ 1.00
Part 4. Other receipts (refunds, rebates, interest, etc.):		
a. Itemized (use schedule A*) .. <u>A/R Press</u>	\$ 22,969.00	
b. <u>Unitemized</u> .. <u>In Kind Contributions</u>	\$ 2,023.71	
Total other receipts	\$ 24,992.71	\$ 25,662.50
Part 5. Transfers in:		
Itemize all (use schedule A*)	\$ 110,500.00	\$ 110,500.00
TOTAL RECEIPTS	\$ 1,529,107.92	\$ 1,925,570.58
SECTION B-EXPENDITURES:		
Part 6. Void: Use Part 9.		
Part 7. Expenditures for personal services, salaries, and reimbursed expenses:		
a. Itemized (use schedule D*)	\$ 138,474.24	
b. Unitemized	\$ 2,386.28	
Total expenditures for personal services, salaries, and reimbursed expenses	\$ 140,860.52	\$ 161,433.24
Part 8. Loans made:		
a. Itemized (use schedule D*)	\$ None	\$
b. Unitemized	\$ None	\$
Total loans made	\$ None	\$ None
Part 9. Media and other expenses:		
a. Itemized (use schedule C*)	\$ 953,879.89	\$
b. Unitemized	\$ 5,713.61	\$
Total other expenditures	\$ 959,593.50	\$ 1,234,170.30
Part 10. Transfers out:		
a. transfers out	110,500.00	
Itemize all (use schedule D*) .. <u>b. in kind contributions</u>	\$ 2,023.71	\$ 113,123.50
TOTAL EXPENDITURES	\$ 1,212,977.73	\$ 1,508,247.10
SECTION C-CASH BALANCES:		
Cash on hand at beginning of reporting period	\$ 100,593.29	
Add total receipts (section A above)	\$ 1,529,107.92	
Subtotal	\$ 1,629,701.21	
Subtract total expenditures (section B above)	\$ 1,212,977.73	
Cash on hand at close of reporting period	\$ 416,723.48	
SECTION D-DEBTS AND OBLIGATIONS:		
Part 11. Debts and obligations owed to the committee (use schedule E*)	\$ 6,914.00	
Part 12. Debts and obligations owed by the committee (use schedule E*)	\$ 223,388.17	



*Schedules are to be used only when itemization is required. (See each Schedule for instructions.) When itemization is unnecessary for a given Part, the total of any amounts for that Part is to be entered as a lump sum on the "Unitemized" line of the appropriate Part of the Summary Report. The word "None" should be entered on any line of the Summary Report when no amount is being reported.

SUMMARY PAGE

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Part 2. Sales and collections:		
Itemized (use schedule B and as necessary schedule A*)	\$ 719.50	\$ 719.50
Part 3. Loans received:		
a. Itemized (use schedule A*)	\$ -0-	
b. Unitemized	\$ 1.00	
Total loans received	\$ 1.00	\$ 1.00
Part 4. Other receipts (refunds, rebates, interest, etc.):		
a. Itemized (use schedule A*) <i>A/R Press</i>	\$ 22,969.00	
b. Unitemized <i>In Kind Contributions</i>	\$ 2,023.71	
Total other receipts	\$ 24,992.71	\$ 25,662.50
Part 5. Transfers in:		
Itemize all (use schedule A*)	\$ 110,500.00	\$ 110,500.00
TOTAL RECEIPTS	\$ 1,529,107.92	\$ 1,925,570.58
SECTION B—EXPENDITURES:		
Part 6. Void: Use Part 9.		
Part 7. Expenditures for personal services, salaries, and reimbursed expenses:		
a. Itemized (use schedule D*)	\$ 138,474.24	
b. Unitemized	\$ 2,386.28	
Total expenditures for personal services, salaries, and reimbursed expenses	\$ 140,860.52	\$ 161,433.24
Part 8. Loans made:		
a. Itemized (use schedule D*)	\$ None	
b. Unitemized	\$ None	
Total loans made	\$ None	\$ None
Part 9. Media and other expenses:		
a. Itemized (use schedule C*)	\$ 953,879.89	
b. Unitemized	\$ 5,713.61	
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Part 10. Transfers out:		
a. transfers out	110,500.00	
Itemize all (use schedule D*) b. in kind contributions	\$ 2,023.71	\$ 113,122.50
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SECTION C—CASH BALANCES:		
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Cash on hand at close of reporting period	\$ 416,723.48	
SECTION D—DEBTS AND OBLIGATIONS:		
Part 11. Debts and obligations owed to the committee (use schedule E*)	\$ 6,914.00	
Part 12. Debts and obligations owed by the committee (use schedule E*)	\$ 223,388.17	

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Part 4. Other receipts (refunds, rebates, interest, etc.):		
a. Itemized (use schedule A*) .. <u>A/R Press</u>	\$ 22,969.00	
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TOTAL RECEIPTS	\$ 1,529,107.92	\$ 1,925,570.58
SECTION B-EXPENDITURES:		
Part 6. Void: Use Part 9.		
Part 7. Expenditures for personal services, salaries, and reimbursed expenses:		
a. Itemized (use schedule D*)	\$ 138,474.24	
b. Unitemized.	\$ 2,386.28	
Total expenditures for personal services, salaries, and reimbursed expenses	\$ 140,860.52	\$ 161,433.24
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a. Itemized (use schedule C*)	\$ 953,879.89	
b. Unitemized	\$ 5,713.61	
Total other expenditures	\$ 959,593.50	\$ 1,234,170.36
Part 10. Transfers out:		
a. transfers out	110,500.00	
Itemize all (use schedule D*) . b. <u>in kind contributions</u>	\$ 2,023.71	\$ 113,123.50
TOTAL EXPENDITURES	\$ 1,212,977.73	\$ 1,508,847.10
SECTION C-CASH BALANCES:		
Cash on hand at beginning of reporting period	\$ 100,593.29	
Add total receipts (section A above)	\$ 1,529,107.92	
Subtotal	\$ 1,629,701.21	
Subtract total expenditures (section B above)	\$ 1,212,977.73	
Cash on hand at close of reporting period	\$ 416,723.48	
SECTION D-DEBTS AND OBLIGATIONS:		
Part 11. Debts and obligations owed to the committee (use schedule E*)	\$ 6,914.00	
Part 12. Debts and obligations owed by the committee (use schedule E*)	\$ 223,388.17	

*Schedules are to be used only when itemization is required. (See each Schedule for instructions.) When itemization is unnecessary for a given Part, the total of any amounts for that Part is to be entered as a lump sum on the "Unitemized" line of the appropriate Part of the Summary Report. The word "None" should be entered on any line of the Summary Report when no amount is being reported.

SUMMARY PAGE

Name of Committee CITIZENS FOR REAGAN

REPORT COVERING PERIOD FROM October 1, 1975 THRU December 31, 1975

	Column A— This period	Column B— Calendar year to date
SECTION A—RECEIPTS:		
Part 1. Individual contributions:		
a. Itemized (use schedule A*)	\$ 523,393.19	
b. Unitemized	\$ 869,501.52	
Total individual contributions	\$ 1,392,894.71	\$ 1,788,637.58
Part 2. Sales and collections:		
Itemized (use schedule B and as necessary schedule A*)	\$ 719.50	\$ 719.50
Part 3. Loans received:		
a. Itemized (use schedule A*)	\$ -0-	\$
b. Unitemized	\$ 1.00	\$
Total loans received	\$ 1.00	\$ 1.00
Part 4. Other receipts (refunds, rebates, interest, etc.):		
a. Itemized (use schedule A*) .. A/R Press	\$ 22,969.00	
b. Unitemized .. In Kind Contributions	\$ 2,023.71	
Total other receipts	\$ 24,992.71	\$ 25,662.50
Part 5. Transfers in:		
Itemize all (use schedule A*)	\$ 110,500.00	\$ 110,500.00
TOTAL RECEIPTS	\$ 1,529,107.92	\$ 1,925,570.58
SECTION B—EXPENDITURES:		
Part 6. Void: Use Part 9.		
Part 7. Expenditures for personal services, salaries, and reimbursed expenses:		
a. Itemized (use schedule D*)	\$ 138,474.24	
b. Unitemized	\$ 2,386.28	
Total expenditures for personal services, salaries, and reimbursed expenses	\$ 140,860.52	\$ 161,133.24
Part 8. Loans made:		
a. Itemized (use schedule D*)	\$ None	\$
b. Unitemized	\$ None	\$
Total loans made	\$ None	\$ None
Part 9. Media and other expenses:		
a. Itemized (use schedule C*)	\$ 953,879.89	\$
b. Unitemized	\$ 5,713.61	\$
Total other expenditures	\$ 959,593.50	\$ 1,234,170.30
Part 10. Transfers out:		
a. transfers out	110,500.00	
Itemize all (use schedule D*) .. b.. in kind contributions	\$ 2,023.71	\$ 113,100.50
TOTAL EXPENDITURES	\$ 1,212,977.73	\$ 1,508,247.10
SECTION C—CASH BALANCES:		
Cash on hand at beginning of reporting period	\$ 100,593.29	
Add total receipts (section A above)	\$ 1,529,107.92	
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MEMORANDUM

February 8, 1976

TO: Bob Moot
Bruce Wagner

FROM: Bob Visser

RE: Reagan Report of Expenditures and Contributions
of January 31, 1976

Attached please find a copy of the itemized expenditures made by Citizens for Reggan during the 4th Quarter (October - December) of 1975, for your information.



3

February 5, 1976

MEMORANDUM FOR: BOB VISSER

FROM: BO CALLAWAY

Bo

Bob:

A lot of Reagan's material has on it simply, "Paid for by Citizens for Reagan - Chairman, Senator Paul Laxalt." We have a much longer disclaimer.

Also, there's a great deal of information that he has going out that has no disclaimer at all.

I think it would be good for you to get a copy of some of these and see if there is any legitimate grounds for a strong complaint.



MEMORANDUM

February 10, 1976

TO: Stu Spencer
Regional Coordinators
Skip Watts
Ed Terrell

FROM: Bob Visser *REV*

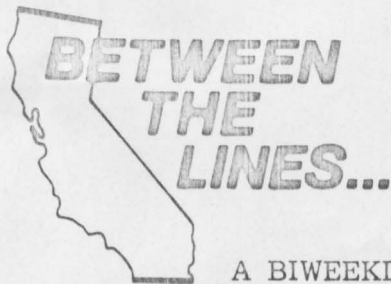
RE: "Citizens for Reagan" - Disclosure Statement

I have been advised that a great deal of information and campaign material regarding Governor Reagan's campaign does not include the required disclosure statements. I would appreciate it if each of you would provide me with any such material of which are are presently aware or could gather in the immediate future.

cc: Bo Callaway



From: Don Lijdt



EDITOR:
JIM HORWITZ

ASSOCIATE EDITOR:
JOHN BARRY KNORP

DEDICATED TO
"INDEPENDENT INQUIRY
AND
INVESTIGATIVE REPORTING"

A BIWEEKLY NEWSLETTER PUBLISHED BY VALLEY PUBLICATIONS INC.
4616 W. MAGNOLIA BLVD., BURBANK, CALIFORNIA 91505

Yearly Subscriptions (Postage Paid) \$7.40

(213) 877-5643

984-2910

VOLUME 3, NUMBER 24 - JANUARY 23rd, 1976

FEDERAL ELECTION COMMISSION SHOWS FAVORITISM TO REAGAN: Two days after it was announced that Rogers C. Morton was leaving his cabinet post to become a leader of President Ford's campaign, Commission Chairman Thomas B. Curtis announced that Ford would be in violation of Federal Election Commission guidelines if Morton remains on the federal payroll. Two days??? FIVE MONTHS AGO we submitted charges to the FEC against Ronald Reagan. The commission answered that they forwarded the com-

MEMORANDUM

February 10, 1976

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Regional Coordinators
Skip Watts
Ed Terrell

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cc: Bo Callaway



MEMORANDUM

February 10, 1976

TO: Peter Kaye
FROM: Bob Visser
RE: Between the Lines . . .

Reference is made to the January 23, 1976, issue of "Between the Lines . . .", in which it is published that the above-referenced organization has filed a complaint against Ronald Reagan with the Federal Election Commission. In response to your inquiry, this is to advise you that all such compliance matters are treated in strict confidence by the FEC. Moreover, Section 437g(a)(1)(b) provides, inter alia, that "[a]ny notification or investigation made [under this subparagraph] shall not be made public by the Commission or any other person without the written consent of the person receiving such notification or the person with respect to whom such investigation is made." (Emphasis supplied.)

Violation of this or any other provision of the Chapters of the Federal Election Campaign Act may result in fines of not more than \$1,000 or imprisonment of not more than one year, or both.

Accordingly, I do not believe that it would be appropriate to make any inquiry regarding this matter at the FEC. The Commission is required at the request of any p



MEMORANDUM

February 10, 1976

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Regional Coordinators
Skip Watts
Ed Terrell

FROM: Bob Visser *REV*

RE: "Citizens for Reagan" - Disclosure Statement

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ANC

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Ronald Reagan

WASHINGTON, D.C. 20013

February 11, 1976

Mr. & Mrs. Edward F. Fry
5315 First St. N.W.
Washington, D. C. 20011

Dear Mr. & Mrs. Fry:

I asked Congressman Vander Jagt, Chairman of the National Republican Congressional Committee if I could write to you today about a serious and urgent matter.

Frankly, the Republican Party needs your renewed financial support in the 1976 Congressional elections as never before.

Make no mistake about it. Liberal Democratic candidates and their political allies such as the AFL-CIO's COPE, are already amassing a huge war chest in D. C. and across the nation for their drive to maintain their 2 to 1 control of Congress.

Union reports filed in Washington show big labor has already raised over \$4,000,000 in ready cash. When their "official" election fundraising drive begins later this year, they expect to amass 29 millions of additional dollars. Most of which will be used against conservative Republican candidates.

I don't believe we can break this liberal Democratic stranglehold unless you help the Committee in it's effort to elect responsible candidates who stand up for fiscal sanity, the free market system and a strong U. S. military defense.

As you know, Democrats have controlled Congress lock, stock, and barrel for 40 of the past 44 years. There isn't one penny spent by your government that hasn't been mandated by the Democrat majority. No bureaucrat has been hired, no rule or regulation has been issued without approval by the Democrat majority in Congress.

They have caused galloping inflation which wipes out your savings and your buying power. They have enthusiastically voted for every spending bill that has produced the highest Federal budget deficits in our history.

In 1975, the Democrats introduced bills to nationalize our oil industry, to allocate our energy supply and to sharply reduce our military defenses that, in my opinion, would jeopardize the very safety of this country.



Mr. & Mrs. Edward F. Fry

In order to return control of Congress to the Republicans, the Congressional Committee has established a comprehensive program and launched a special emergency fund drive.

The immediate need for funds is critical because the Committee must raise a minimum of \$750,000 in early money to make cash contributions to candidates and fund political action programs Republican candidates need for victory in 1976.

This emergency fund, if raised, will be used to defeat entrenched Democrats in Congress and to elect and reelect Republicans who will support the programs designed to stop inflation and recession.

I know from talking with hundreds of Republicans at meetings across the country, that the Committee's support is invaluable. There are many Republicans sitting in Congress today who owe their election to the efforts of this important and hard-hitting Committee.

It's time for a fundamental change in Washington that can only come from a Republican Congress.

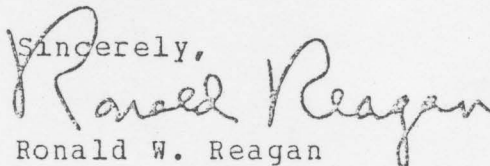
Thanks to the Democrats, welfare, like government spending, has gotten out of hand; programs such as food stamps have become a national disgrace; a bloated government bureaucracy, with its endless rules and regulations, harasses our citizens and threatens to bury business in a sea of red tape.

The situation in Washington is critical. But no change can, or will, be made without your financial help and support.

I hope, therefore, you will respond today to my special appeal by sending a contribution for as much as \$25 or more.

If the Committee can reach this goal, it will help us defeat entrenched liberal Democrats and elect Republicans who will oppose the shocking abuses I have mentioned.

If you want to help offset union domination of the upcoming Congressional election, I strongly urge you to support the Committee's fund-raising effort.

Sincerely,

Ronald W. Reagan

P.S.

At my request Congressman Vander Jagt enclosed a contribution form and a reply envelope for your use, Mr. & Mrs. Fry. I have asked him to give me a list of donors who respond and I certainly hope your name is on this list.

Dear Governor Reagan:

I want to help break the liberal Democrat stranglehold on Congress and offset union domination of the upcoming Congressional elections. To meet the immediate requirement for critically needed early money in the Congressional elections, I am enclosing my contribution of:

\$ _____ \$100 \$75 \$50

\$25 \$15 \$10

CHECK ATTACHED BILL ME \$ _____ QUARTERLY OTHER: _____

Please make checks payable to the Emergency Campaign Fund.

FROM:

Mr.
Mrs.
Miss
Ms.

PLEASE PRINT YOUR NAME HERE

PLEASE PRINT YOUR ADDRESS HERE

PLEASE PRINT YOUR CITY OR POST OFFICE

STATE

ZIP CODE

OCCUPATION

PLACE OF BUSINESS

Your personal letter of acknowledgment (a valid tax-deductible receipt) will be sent by return mail. Please indicate changes of address necessary. Thank you!

Please return your check to Gov. Reagan in the enclosed postage-paid envelope.

Corporate contributions are prohibited by law.

"A copy of our report is filed with the Federal Election Commission and is available for purchase from the Federal Election Commission, Washington, D.C." Absolutely no taxpayers' funds have been used in the preparation or mailing of this correspondence.

National Republican Congressional Committee • U.S. House of Representatives
Box 2837 • Washington, D.C. 20013
Guy A. Vander Jagt, M.C., Chairman • George Olmsted, Treasurer



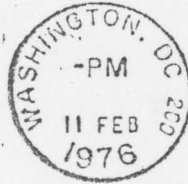
FOR THE PERSONAL ATTENTION OF:

Ronald Reagan

EMERGENCY CAMPAIGN FUND
Box 2037
Washington, D.C. 20013

Ronald Reagan

BOX 2837
WASHINGTON, D.C. 20013



SERVING AMERICA

UNITED STATES POSTAL SERVICE



Ronald Reagan

WASHINGTON, D.C. 20013

*Possible
complaint
hold*

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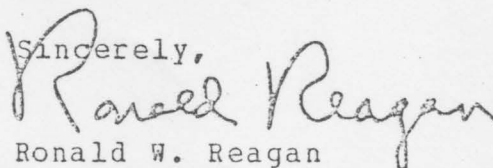
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PLEASE PRINT YOUR NAME HERE

PLEASE PRINT YOUR ADDRESS HERE

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PLACE OF BUSINESS

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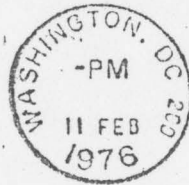
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SERVING AMERICA

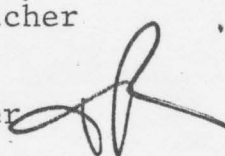
UNITED STATES POSTAL SERVICE



MEMORANDUM

February 12, 1976

TO: Bo Callaway ✓
Bob Mosbacher
Bob Moot

FROM: Bob Visser 
Tim Ryan

RE: REAGAN -- January 31, 1976 FEC Report

Attached are the Citizens for Reagan Report of Receipts and Expenditures, Detailed Summary Schedule of Receipts and Expenditures and Allocation of Primary Expenditures by State (covering 1/1--1/31/76).

These reports indicate that Reagan raised \$882,946.99 * during the month of January. At the time of his last report, December 31, 1975, the Reagan Committee had \$416,723.48 on hand. During the month of January, the Reagan Committee spent \$1,250,123.84 and had accrued debts of \$635,418.39. Accordingly, the Reagan Committee indicates that cash on hand for January 31, 1976 was \$53,156.63. However, when viewed in the perspective of debts and obligations owed by the Reagan Committee, they are approximately \$550,000 in debt.

It is obvious that the Reagan Committee is spending money based on its matching funds submissions. Thus, Reagan has submitted \$663,000 for matching payments. As of this date, none of these funds have been verified by the Audit and Investigation Division of the FEC. This leads one to believe that the Reagan Committee's accounting procedures and its method of submitting matching funds to the FEC leaves something to be desired.

* The Reagan Report indicates that this sum includes \$100,000 of matching funds.



CONTRIBUTIONS AND EXPENDITURES FOR REPUBLICAN CANDIDATES
AS OF JANUARY 31, 1976



I. <u>CONTRIBUTIONS</u>	<u>FORD</u>		<u>REAGAN</u>	
	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>
A. Funds Raised	\$ 703,660	\$2,392,733	\$ 782,946	\$2,571,632
B. Matching Funds Received	-----	-----	-----	-----
		\$ 492,907		\$ 100,000
C. Matching Funds Submitted but Not Received (as of 2/11/76)		550,879		871,909
Subtotal Matching Funds		\$1,043,456		\$ 971,909
TOTAL FUNDS RECEIVED		\$3,436,519		\$3,543,541

Week Ending Feb. 5, 1976

A. Funds Raised	\$340,808	-----
B. Matching Funds Submitted but Not Received	\$165,975	-----

II. EXPENDITURES

	<u>FORD</u>		<u>REAGAN</u>	
	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>
	\$723,512	\$2,180,484	\$1,250,193	\$2,759,040
Cash on Hand as of 1/31/76		\$692,475		\$ 53,156
Debts Outstanding as of 1/31/76		<u>8,240</u>		<u>(\$606,000)</u>
BALANCE		\$684,235		<u>(\$552,844)</u>
Matching Funds to be Received		<u>550,879</u>		<u>871,909</u>
Cash on Hand including Matching Funds to be Received as of 1/31/76		<u>\$1,235,114</u>		<u>\$ 319,065</u>

III. Approx, Expenditures
in N.H. as of 1/31/76

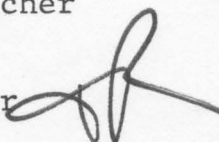
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	\$ 40,585	\$118,000	\$ 49,623	\$ 138,769

* Does not include media expenditures or any other expenditure which would require an allocation.

MEMORANDUM

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FROM: Bob Visser 
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III. Approx, Expenditures
in N.H. as of 1/31/76

	<u>FORD</u>		<u>REAGAN *</u>	
	\$ 40,585	\$118,000	\$ 49,623	\$ 138,769

* Does not include media expenditures or any other expenditure which would require an allocation.

TTR: jr
2/16/76

MRMORANDUM

TO: Bo Callaway
Stu Spencer
Peter Kaye

FROM: Tim Ryan

RE: REAGAN ACTIVITY -- NEW HAMPSHIRE

The following facts, based on a review of Reagan's FEC reports, lead us to believe that Reagan may be close to his New Hampshire expenditure limits:

- | | | |
|----|---------------------------------------------------------------------|--------------|
| 1. | Itemized expenses to N.H. addresses in 1975 Reports | \$ 58,617.22 |
| 2. | Itemized expenses to N.H. addresses in Jan. 1976 Report | 20,157.00 |
| 3. | Allocated Primary expenditures listed for N.H. in Jan., 1976 Report | 49,623.47 |

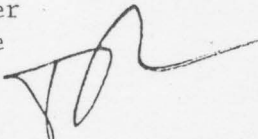
Accordingly, Reagan's allocated January expenses in New Hampshire were $2\frac{1}{2}$ times the itemized January expenditures (\$20,157 compared to \$49,633). Using this same ratio for pre-January expenses, which may not be a viable assumption, it would appear that Reagan's allocated 1975 expenses in New Hampshire were approximately \$144,000. Thus, based on these facts and the assumption that the same ratio existed pre-January for Reagan expenditures, it appears that as of January 31, 1976, Citizens for Reagan had spent approximately 190,000 for its New Hampshire campaign.



TTR:jr
2/16/76

MEMORANDUM

TO: Bo Callaway
Stu Spencer
Peter Kaye

FROM: Tim Ryan 

RE: REAGAN ACTIVITY -- NEW HAMPSHIRE

The following facts, based on a review of Reagan's FEC reports, lead us to believe that Reagan may be close to his New Hampshire expenditure limits:

1.	Itemized expenses to N.H. addresses in 1975 Reports	\$ 58,617.22
2.	Itemized expenses to N.H. addresses in Jan. 1976 Report	20,157.00
3.	Allocated Primary expenditures listed for N.H. in Jan., 1976 Report	49,623.47

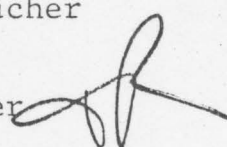
Accordingly, Reagan's allocated January expenses in New Hampshire were $2\frac{1}{2}$ times the itemized January expenditures (\$20,157 compared to \$49,633). Using this same ratio for pre-January expenses, which may not be a viable assumption, it would appear that Reagan's allocated 1975 expenses in New Hampshire were approximately \$144,000. Thus, based on these facts and the assumption that the same ratio existed pre-January for Reagan expenditures, it appears that as of January 31, 1976, Citizens for Reagan had spent approximately 190,000 for its New Hampshire campaign.



MEMORANDUM

February 12, 1976

TO: Bo Callaway ✓
Bob Mosbacher
Bob Moot

FROM: Bob Visser 
Tim Ryan

RE: REAGAN -- January 31, 1976 FEC Report

Attached are the Citizens for Reagan Report of Receipts and Expenditures, Detailed Summary Schedule of Receipts and Expenditures and Allocation of Primary Expenditures by State (covering 1/1--1/31/76).

These reports indicate that Reagan raised \$882,946.99 * during the month of January. At the time of his last report, December 31, 1975, the Reagan Committee had \$416,723.48 on hand. During the month of January, the Reagan Committee spent \$1,250,123.84 and had accrued debts of \$635,418.39. Accordingly, the Reagan Committee indicates that cash on hand for January 31, 1976 was \$53,156.63. However, when viewed in the perspective of debts and obligations owed by the Reagan Committee, they are approximately \$550,000 in debt.

It is obvious that the Reagan Committee is spending money based on its matching funds submissions. Thus, Reagan has submitted \$663,000 for matching payments. As of this date, none of these funds have been verified by the Audit and Investigation Division of the FEC. This leads one to believe that the Reagan Committee's accounting procedures and its method of submitting matching funds to the FEC leaves something to be desired.

* The Reagan Report indicates that this sum includes \$100,000 of matching funds.

CONTRIBUTIONS AND EXPENDITURES FOR REPUBLICAN CANDIDATES
AS OF JANUARY 31, 1976

I. <u>CONTRIBUTIONS</u>	<u>FORD</u>		<u>REAGAN</u>	
	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>
A. Funds Raised	\$ 703,660	\$2,392,733	\$ 782,946	\$2,571,632
B. Matching Funds Received	-----	-----	-----	-----
		\$ 492,907		\$ 100,000
C. Matching Funds Submitted but Not Received (as of 2/11/76)		<u>550,879</u>		<u>871,909</u>
Subtotal Matching Funds		\$1,043,456		\$ 971,909
 TOTAL FUNDS RECEIVED		 \$3,436,519		 \$3,543,541

Week Ending Feb. 5, 1976

A. Funds Raised	\$340,808	-----
B. Matching Funds Submitted but Not Received	\$165,975	-----

II. EXPENDITURES

FORD

REAGAN

	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>
	\$723,512	\$2,180,484	\$1,250,193	\$2,759,040
Cash on Hand as of 1/31/76		\$692,475		\$ 53,156
Debts Outstanding as of 1/31/76		<u>8,240</u>		<u>(\$606,000)</u>
BALANCE		\$684,235		<u>(\$552,844)</u>
Matching Funds to be Received		<u>550,879</u>		<u>871,909</u>
Cash on Hand including Matching Funds to be Received as of 1/31/76		<u>\$1,235,114</u>		<u>\$ 319,065</u>

III. Approx, Expenditures
in N.H. as of 1/31/76

FORD

REAGAN *

	\$ 40,585	\$118,000	\$ 49,623	\$ 138,769
--	-----------	-----------	-----------	------------

* Does not include media expenditures or any other expenditure which would require an allocation.

Report of Receipts and Expenditures
for a Candidate or Committee
Supporting any Candidate(s) for
Nomination or Election to Federal Office

RECEIVED
FEDERAL ELECTION
COMMISSION

76 FEB 11 PM 10:48

Note: Committees authorized by a candidate to receive contributions and make expenditures in connection with more than one election must maintain separate records with respect to each election, and file separate reports with respect to each election.

1(a) Name of Candidate or Committee (in full) CITIZENS FOR REAGAN		2 Identification Number C00029918
(b) Address (number and street) 1835 K Street NW - Suite 800		3(a) Is this a report of a candidate or Authorized Candidate Committee? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(c) City, State and ZIP code Washington, D. C. 20006		(b) If "Yes," for which election? _____ on _____ (Date) (General, Primary, Runoff)
4 Type of Report (Check appropriate box and complete, if applicable)		(e) <input type="checkbox"/> January 31 Report
(a) <input type="checkbox"/> Amendment	(c) <input type="checkbox"/> July 10 report	(f) <input checked="" type="checkbox"/> Alternative Monthly Report
(b) <input type="checkbox"/> April 10 Report	(d) <input type="checkbox"/> October 10 report	(g) <input type="checkbox"/> Termination
(h) <input type="checkbox"/> Tenth day report preceding _____ election on _____ in the state of _____ (primary, general or convention) (date)		
(i) <input type="checkbox"/> Thirtieth day report following _____ election on _____ in the state of _____ (primary, general or convention) (date)		

Committee Summary of Receipts and Expenditures

5 Covering Period: From 12/31/75 Through 1/31/76

Section A - Cash Balance Summary	Column A This Period	Column B Calendar Year-To-Date
6 Cash on hand January 1, 1976		\$ 416,723.48
7 Cash on hand at beginning of reporting period	\$ 416,723.48	
8 Add total receipts (from line 19)	\$ 886,626.99	\$ 886,626.99
(a) Subtotal	\$ 1,303,350.47	\$ 1,303,350.47
9 Subtract total expenditures (From line 24)	\$ 1,250,193.84	\$ 1,250,193.84
10 Cash on hand at close of reporting period	\$ 53,156.63	\$ 53,156.63
11 Contributed items on hand to be liquidated (attach itemized list)	\$ _____	
Section B - Expenditures Subject to Limitation Summary (Candidates and Authorized Candidate Committees Only)		
12 Operating expenditures (from line 20)	\$ 821,011.13	\$ 821,011.13
13 Less Refunds and Rebates (from line 17)	\$ 11,544.61	\$ 11,544.61
14 (a) Expenditures subject to limitation	\$ 809,466.52	\$ 809,466.52
(b) Expenditures from prior years subject to limitation		\$ _____
(c) Total expenditures subject to limitation		\$ _____

I certify that I have examined this Report, and to the best of my knowledge and belief it is true, correct and complete.

Henry M. Buchanan TREASURER
(Signature of Treasurer or Candidate)

2-10-76
(Date)

Note: Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C. § 441 (text on reverse side of form).

For further
information
Contact:



Federal Election Commission
1325 K Street, N.W.
Washington, D.C. 20463

Detailed Summary Schedule of Receipts and Expenditures
 (Page 2)

Name of Candidate or Committee CITIZENS FOR REAGAN	Report Covering the period	
	From 12/31/75	To 1/31/76
Part I - Receipts	Column A This Period	Column B Calendar year-to-date
15 Contributions and other Income:		
(a) Itemized (use Schedule A)	\$ 344,556.91	
(b) Unitemized	\$ 310,880.97	
(c) Sales and Collections Included Above: List by event on memo Schedule D (\$3315.25)		
(d) Subtotal of contributions and other income	\$ 655,437.88	\$ 655,437.88
16 Loans and Loan Repayments Received:		
(a) Itemized (use Schedule A)	\$ None	
(b) Unitemized	\$ None	
(c) Subtotal of loans and loan repayments received	\$ None	\$ None
17 Refunds, Rebates, etc.:		
(a) Itemized (use Schedule A)	\$ 11,544.61	
(b) Unitemized	\$ None	
(c) Subtotal of refunds, rebates, etc.	\$ 11,544.61	\$ 11,544.61
18 Transfers In:		
(a) From Affiliated Committee (Itemize all on Schedule A)	\$ 211,939.50	
(b) From other Committees (Itemize all on Schedule A)	\$ 4,025.00	
(c) Subtotal of transfers in	\$ 215,964.50	\$ 215,964.50
19 Total Receipts	\$ 882,946.99	\$ 882,946.99
Part II - Expenditures		
20 Operating Expenditures:		
(a) Itemized (use Schedule B)	\$ 818,786.56	
(b) Unitemized	\$ 2,224.57	
(c) Subtotal of operating expenditures	\$ 821,011.13	\$ 821,011.13
21 Loans, Loan Repayments, and Contribution Refunds:		
(a) Itemized (use Schedule B)	\$ 150.00	
(b) Unitemized	\$	
(c) Subtotal of loans and loan repayments made and contribution refunds	\$ 150.00	\$ 150.00
22 Fundraising Expenditures: (Apply to 20% Exemption)		
(a) Itemized (use Schedule B)	\$ 214,540.21	
(b) Unitemized	\$ 53.00	
(c) Subtotal of fundraising expenditures	\$ 214,593.21	\$ 214,593.21
23 Transfers Out:		
(a) To Affiliated Committee (Itemize all on Schedule B)	\$ 214,439.50	
(b) To Other Committees (Itemize all on Schedule B)	\$ None	
(c) Subtotal of transfers out	\$ 214,439.50	\$ 214,439.50
24 Total Expenditures	\$ 1,250,193.84	\$ 1,250,193.84
Part III - Debts and Obligations		
25 Debts and obligations owed to the Committee (Itemize all on Schedule C)	\$ 29,650.00	
26 Debts and obligations owed by the Committee (Itemize all on Schedule C)	\$ 635,418.39	
Part IV - Receipts and Expenditures, Net of Transfers to and from Affiliated Committees		
27 Total Receipts (from line 19)	\$ 882,946.99	
28 Less Transfers In (from line 18(a))	\$ 211,939.50	
29 Net Receipts	\$ 671,007.49	
30 Total Expenditures (from line 24)	\$ 1,250,193.84	
31 Less Transfers out (from line 23(a))	\$ 214,439.50	
32 Net Expenditures	\$ 1,035,754.34	

Allocation of Primary Expenditures by State for a Presidential Candidate

1(a) Name of Principal Campaign Committee CITIZENS FOR REAGAN	2 Identification Number C00029918
(b) Committee Address 1835 K Street, NW - Suite 800	3 Name of Candidate Ronald Reagan
(c) City, State and Zip code Washington, D. C. 20006	

ALLOCATION BY STATE						Report Covering Period From: 1/1/76 To: 1/31/76
STATE	ALLOCATION THIS PERIOD	YEAR TO DATE ALLOCATION	STATE	ALLOCATION THIS PERIOD	YEAR TO DATE ALLOCATION	
Alabama	6,383.19	6,383.19	Nebraska	4,304.30	4,304.30	
Alaska	247.55	247.55	Nevada	5,360.73	5,360.73	
Arizona	6,084.91	6,084.91	New Hampshire	49,623.47	49,623.47	
Arkansas	3,219.67	3,219.67	New Jersey	6,048.87	6,048.87	
California	23,847.83	23,847.83	New Mexico	3,551.80	3,551.80	
Colorado	7,203.66	7,203.66	New York	15,165.21	15,165.21	
Connecticut	2,560.90	2,560.90	North Carolina	61,341.74	61,341.74	
Delaware	460.42	460.42	North Dakota	508.25	508.25	
District of Columbia	618.27	618.27	Ohio	8,678.64	8,678.64	
Florida	152,126.19	152,126.19	Oklahoma	6,845.69	6,845.69	
Georgia	8,365.83	8,365.83	Oregon	1,884.74	1,884.74	
Hawaii	675.68	675.68	Pennsylvania	9,900.85	9,900.85	
Idaho	3,056.99	3,056.99	Rhode Island	780.91	780.91	
Illinois	66,011.93	66,011.93	South Carolina	2,192.08	2,192.08	
Indiana	4,276.53	4,276.53	South Dakota	546.51	546.51	
Iowa	7,328.42	7,328.42	Tennessee	3,382.00	3,382.00	
Kansas	2,889.51	2,889.51	Texas	17,143.45	17,143.45	
Kentucky	2,711.10	2,711.10	Utah	873.00	873.00	
Louisiana	2,903.64	2,903.64	Vermont	377.89	377.89	
Maine	2,715.41	2,715.41	Virginia	4,006.27	4,006.27	
Maryland	3,313.83	3,313.83	Washington	5,854.61	5,854.61	
Massachusetts	58,727.85	58,727.85	West Virginia	3,478.13	3,478.13	
Michigan	7,210.08	7,210.08	Wisconsin	19,226.28	19,226.28	
Minnesota	6,179.88	6,179.88	Wyoming	287.00	287.00	
Mississippi	2,020.47	2,020.47	Puerto Rico			
Missouri	4,160.44	4,160.44	Guam			
Montana	584.79	584.79	Virgin Islands			
Column Totals	385,884.97	385,884.97	Column Totals	231,362.42	231,362.42	
4 Total Allocated Expenditures				617,247.39	617,247.39	
5 Total Non-allocated Expenditures				192,219.13	192,219.13	
6 Total Campaign Expenditures (Lines 4 & 5)				809,466.52	809,466.52	

TTR:jr
2/16/76

Σ-
File
Reagan -
N.H.

MEMORANDUM

TO: Bo Callaway
Stu Spencer
Peter Kaye



FROM: Tim Ryan

RE: REAGAN ACTIVITY -- NEW HAMPSHIRE

The following facts, based on a review of Reagan's FEC reports, lead us to believe that Reagan may be close to his New Hampshire expenditure limits:

- | | | |
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| 1. | Itemized expenses to N.H. addresses in 1975 Reports | \$ 58,617.22 |
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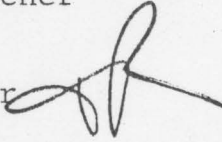
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MEMORANDUM

February 12, 1976

TO: Bo Callaway ✓
Bob Mosbacher
Bob Moot

FROM: Bob Visser 
Tim Ryan

RE: REAGAN -- January 31, 1976 FEC Report

Attached are the Citizens for Reagan Report of Receipts and Expenditures, Detailed Summary Schedule of Receipts and Expenditures and Allocation of Primary Expenditures by State (covering 1/1--1/31/76).

These reports indicate that Reagan raised \$882,946.99 * during the month of January. At the time of his last report, December 31, 1975, the Reagan Committee had \$416,723.48 on hand. During the month of January, the Reagan Committee spent \$1,250,123.84 and had accrued debts of \$635,418.39. Accordingly, the Reagan Committee indicates that cash on hand for January 31, 1976 was \$53,156.63. However, when viewed in the perspective of debts and obligations owed by the Reagan Committee, they are approximately \$550,000 in debt.

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* The Reagan Report indicates that this sum includes \$100,000 of matching funds.

CONTRIBUTIONS AND EXPENDITURES FOR REPUBLICAN CANDIDATES
AS OF JANUARY 31, 1976

I. <u>CONTRIBUTIONS</u>	<u>FORD</u>		<u>REAGAN</u>	
	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>
A. Funds Raised	\$ 703,660	\$2,392,733	\$ 782,946	\$2,571,632
B. Matching Funds Received	-----	-----	-----	-----
		\$ 492,907		\$ 100,000
C. Matching Funds Submitted but Not Received (as of 2/11/76)		<u>550,879</u>		<u>871,909</u>
Subtotal Matching Funds		\$1,043,456		\$ 971,909
 TOTAL FUNDS RECEIVED		 \$3,436,519		 \$3,543,541

Week Ending Feb. 5, 1976

A. Funds Raised	\$340,808		-----	
B. Matching Funds Submitted but Not Received	\$165,975		-----	

II. EXPENDITURES

	<u>FORD</u>		<u>REAGAN</u>	
	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>	<u>Jan. 1976</u>	<u>Total to 1/31/76</u>
	\$723,512	\$2,180,484	\$1,250,193	\$2,759,040
Cash on Hand as of 1/31/76		\$692,475		\$ 53,156
Debts Outstanding as of 1/31/76		<u>8,240</u>		<u>(\$606,000)</u>
BALANCE		\$684,235		<u>(\$552,844)</u>
Matching Funds to be Received		<u>550,879</u>		<u>871,909</u>
Cash on Hand including Matching Funds to be Received as of 1/31/76		<u>\$1,235,114</u>		<u>\$ 319,065</u>

III. Approx, Expenditures
in N.H. as of 1/31/76

	<u>FORD</u>		<u>REAGAN *</u>	
	\$ 40,585	\$118,000	\$ 49,623	\$ 138,769

* Does not include media expenditures or any other expenditure which would require an allocation.

Report of Receipts and Expenditures for a Candidate or Committee Supporting any Candidate(s) for Nomination or Election to Federal Office

RECEIVED
FEDERAL ELECTION
COMMISSION

Note: Committees authorized by a candidate to receive contributions and make expenditures in connection with more than one election must maintain separate records with respect to each election, and file separate reports with respect to each election.

76 FEB 11 P10:48

<p>1(a) Name of Candidate or Committee (in full) CITIZENS FOR REAGAN</p> <p>(b) Address (number and street) 1835 K Street NW - Suite 800</p> <p>(c) City, State and ZIP code Washington, D. C. 20006</p>	<p>2 Identification Number C00029918</p> <p>3(a) Is this a report of a candidate or Authorized Candidate Committee? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(b) If "Yes," for which election? _____ on _____ (General, Primary, Runoff) (Date)</p>
<p>4 Type of Report (Check appropriate box and complete, if applicable)</p> <p>(a) <input type="checkbox"/> Amendment (c) <input type="checkbox"/> July 10 report (e) <input type="checkbox"/> January 31 Report</p> <p>(b) <input type="checkbox"/> April 10 Report (d) <input type="checkbox"/> October 10 report (f) <input checked="" type="checkbox"/> Alternative Monthly Report</p> <p>(g) <input type="checkbox"/> Termination</p> <p>(h) <input type="checkbox"/> Tenth day report preceding _____ election on _____ in the state of _____ (primary, general or convention) (date)</p> <p>(i) <input type="checkbox"/> Thirtieth day report following _____ election on _____ in the state of _____ (primary, general or convention) (date)</p>	

Committee Summary of Receipts and Expenditures

5 Covering Period: From 12/31/75 Through 1/31/76		
Section A - Cash Balance Summary	Column A This Period	Column B Calendar Year-To-Date
6 Cash on hand January 1, 1976		\$ 416,723.48
7 Cash on hand at beginning of reporting period	\$ 416,723.48	
8 Add total receipts (from line 19)	\$ 886,626.99	\$ 886,626.99
(a) Subtotal	\$ 1,303,350.47	\$ 1,303,350.47
9 Subtract total expenditures (From line 24)	\$ 1,250,193.84	\$ 1,250,193.84
10 Cash on hand at close of reporting period	\$ 53,156.63	\$ 53,156.63
11 Contributed items on hand to be liquidated (attach itemized list)	\$ _____	
Section B - Expenditures Subject to Limitation Summary (Candidates and Authorized Candidate Committees Only)		
12 Operating expenditures (from line 20)	\$ 821,011.13	\$ 821,011.13
13 Less Refunds and Rebates (from line 17)	\$ 11,544.61	\$ 11,544.61
14 (a) Expenditures subject to limitation	\$ 809,466.52	\$ 809,466.52
(b) Expenditures from prior years subject to limitation		\$ _____
(c) Total expenditures subject to limitation		\$ _____

I certify that I have examined this Report, and to the best of my knowledge and belief it is true, correct and complete.

Henry M. Buchanan TREASURER
(Signature of Treasurer or Candidate)

2-10-76
(Date)

Note: Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C. §441 (text on reverse side of form).

Detailed Summary Schedule of Receipts and Expenditures
 (Page 2)

Name of Candidate or Committee CITIZENS FOR REAGAN	Report Covering the period	
	From 12/31/75	To 1/31/76
Part I - Receipts	Column A This Period	Column B Calendar year-to-date
15 Contributions and other Income:		
(a) Itemized (use Schedule A)	\$ 344,556.91	
(b) Unitemized	\$ 310,880.97	
(c) Sales and Collections Included Above: List by event on memo Schedule D (\$3315.25)		
(d) Subtotal of contributions and other income	\$ 655,437.88	\$ 655,437.8
16 Loans and Loan Repayments Received:		
(a) Itemized (use Schedule A)	\$ None	
(b) Unitemized	\$ None	
(c) Subtotal of loans and loan repayments received	\$ None	\$ None
17 Refunds, Rebates, etc.:		
(a) Itemized (use Schedule A)	\$ 11,544.61	
(b) Unitemized	\$ None	
(c) Subtotal of refunds, rebates, etc.	\$ 11,544.61	\$ 11,544.6
18 Transfers In:		
(a) From Affiliated Committee (Itemize all on Schedule A)	\$ 211,939.50	
(b) From other Committees (Itemize all on Schedule A)	\$ 4,025.00	
(c) Subtotal of transfers in	\$ 215,964.50	\$ 215,964.5
19 Total Receipts	\$ 882,946.99	\$ 882,946.9
Part II - Expenditures		
20 Operating Expenditures:		
(a) Itemized (use Schedule B)	\$ 818,786.56	
(b) Unitemized	\$ 2,224.57	
(c) Subtotal of operating expenditures	\$ 821,011.13	\$ 821,011.1
21 Loans, Loan Repayments, and Contribution Refunds:		
(a) Itemized (use Schedule B)	\$ 150.00	
(b) Unitemized	\$	
(c) Subtotal of loans and loan repayments made and contribution refunds	\$ 150.00	\$ 150.0
22 Fundraising Expenditures: (Apply to 20% Exemption)		
(a) Itemized (use Schedule B)	\$ 214,540.21	
(b) Unitemized	\$ 53.00	
(c) Subtotal of fundraising expenditures	\$ 214,593.21	\$ 214,593.2
23 Transfers Out:		
(a) To Affiliated Committee (Itemize all on Schedule B)	\$ 214,439.50	
(b) To Other Committees (Itemize all on Schedule B)	\$ None	
(c) Subtotal of transfers out	\$ 214,439.50	\$ 214,439.5
24 Total Expenditures	\$ 1,250,193.84	\$ 1,250,193.8
Part III - Debts and Obligations		
25 Debts and obligations owed to the Committee (Itemize all on Schedule C)	\$ 29,650.00	
26 Debts and obligations owed by the Committee (Itemize all on Schedule C)	\$ 635,418.39	
Part IV - Receipts and Expenditures, Net of Transfers to and from Affiliated Committees		
27 Total Receipts (from line 19)	\$ 882,946.99	
28 Less Transfers In (from line 18(a))	\$ 211,939.50	
29 Net Receipts	\$ 671,007.49	
30 Total Expenditures (from line 24)	\$ 1,250,193.84	
31 Less Transfers out (from line 23(a))	\$ 214,439.50	
32 Net Expenditures	\$ 1,035,754.34	

Allocation of Primary Expenditures by State for a Presidential Candidate

1(a) Name of Principal Campaign Committee CITIZENS FOR REAGAN	2 Identification Number C00029918
(b) Committee Address 1835 K Street, NW - Suite 800	3 Name of Candidate Ronald Reagan
(c) City, State and Zip code Washington, D. C. 20006	

ALLOCATION BY STATE

Report Covering Period
 From: 1/1/76 To: 1/31/76

STATE	ALLOCATION THIS PERIOD	YEAR TO DATE ALLOCATION	STATE	ALLOCATION THIS PERIOD	YEAR TO DATE ALLOCATION
Alabama	6,383.19	6,383.19	Nebraska	4,304.30	4,304.30
Alaska	247.55	247.55	Nevada	5,360.73	5,360.73
Arizona	6,084.91	6,084.91	New Hampshire	49,623.47	49,623.47
Arkansas	3,219.67	3,219.67	New Jersey	6,048.87	6,048.87
California	23,847.83	23,847.83	New Mexico	3,551.80	3,551.80
Colorado	7,203.66	7,203.66	New York	15,165.21	15,165.21
Connecticut	2,560.90	2,560.90	North Carolina	61,341.74	61,341.74
Delaware	460.42	460.42	North Dakota	508.25	508.25
District of Columbia	618.27	618.27	Ohio	8,678.64	8,678.64
Florida	152,126.19	152,126.19	Oklahoma	6,845.69	6,845.69
Georgia	8,365.83	8,365.83	Oregon	1,884.74	1,884.74
Hawaii	675.68	675.68	Pennsylvania	9,900.85	9,900.85
Idaho	3,056.99	3,056.99	Rhode Island	780.91	780.91
Illinois	66,011.93	66,011.93	South Carolina	2,192.08	2,192.08
Indiana	4,276.53	4,276.53	South Dakota	546.51	546.51
Iowa	7,328.42	7,328.42	Tennessee	3,382.00	3,382.00
Kansas	2,889.51	2,889.51	Texas	17,143.45	17,143.45
Kentucky	2,711.10	2,711.10	Utah	873.00	873.00
Louisiana	2,903.64	2,903.64	Vermont	377.89	377.89
Maine	2,715.41	2,715.41	Virginia	4,006.27	4,006.27
Maryland	3,313.83	3,313.83	Washington	5,854.61	5,854.61
Massachusetts	58,727.85	58,727.85	West Virginia	3,478.13	3,478.13
Michigan	7,210.08	7,210.08	Wisconsin	19,226.28	19,226.28
Minnesota	6,179.88	6,179.88	Wyoming	287.00	287.00
Mississippi	2,020.47	2,020.47	Puerto Rico		
Missouri	4,160.44	4,160.44	Guam		
Montana	584.79	584.79	Virgin Islands		
Column-Totals	385,884.97	385,884.97	Column Totals	231,362.42	231,362.42

4 Total Allocated Expenditures	617,247.39
5 Total Non-allocated Expenditures	192,219.13
6 Total Campaign Expenditures (Lines 4 & 5)	809,466.52

Campaign '76
Media Communications, Inc.

1925 L STREET, N.W., WASHINGTON, D.C. 20036 (202) 833-0920

FEBRUARY 17, 1976

TO: BO CALLAWAY
FROM: BRUCE WAGNER
SUBJECT: REAGAN MEDIA SPENDING

We have estimated Ronald Reagan's media spending for New Hampshire and Florida(attached).

A couple of observations:

1. Reagan is outspending the PFC in both states by a 2:1 dollar ratio.
2. Generally speaking, he is running his paid schedules longer at significantly higher levels of pressure.
3. The primary difference appears in the use of television -- although Reagan is spending more than the PFC in radio, the biggest difference is in the area of his television weight.

Although these data are strictly estimates based on conversations with station representatives, I think it's fair to say that the Reagan paid media effort is just about twice the dollar value of what we are executing on behalf of the President.

Although these estimates will not be specifically relevant to state spending limitation questions (because they are only estimates), these data indicate things to watch for as the formal spending reports are filed.

Please let me know if you wish to discuss.

Attachments

cc: Pete Dailey
Stu Spencer
Bob Marik
Peter Kaye
George Karalekas
Dawn Sibley
Clayton Wilhite
John Vinson
Ed deBolt
Fred Slight
Bob Moot
Bob Visser

COMPARISON OF REAGAN VS. FORD MEDIA ACTIVITY
EFFECTIVE STATE #'S

<u>Medium</u>	<u>New Hampshire</u>		<u>Florida</u>	
	<u>FORD</u>	<u>REAGAN</u>	<u>FORD</u>	<u>REAGAN</u>
<u>Television</u>				
Dates	2/10-2/23	1/26-2/23	2/10-3/8	2/3-3/7
# Weeks	2	4	4	5
# Mkts.	3	3	5	6
Est. GRP's wk	100-200	200-350	150-200	200-350
Total Budget	\$3870	\$11,083	\$80,000	\$165,971
<u>Radio</u>				
Dates	2/3-2/23	1/26-2/23*	2/10-3/8	2/2-3/8
# Weeks	3	4	4	5
# Mkts.	20	19	10	10
# Stations	25	25	52	53
# Spots Sta.	30-36	36	24-30	36
Total Budget	\$10,432	\$27,149	\$88,000	\$111,968
<u>Newspapers</u>				
Time	Feb.	Jan.	Mar.	-
Size	Pg. B&W	1200 lines	Pg. B&W	-
Cost	\$4467	\$600	\$24,000	-
<u>Total Spending</u>	\$18,769	<u>\$38,832</u>	\$192,000	\$277,939

* Mass. radio spill-in began 1/20.

REAGAN - EFFECTIVE STATE DOLLARS

New Hampshire:

TV:	\$11,083
Radio:	27,149
Newsp Current:	<u>600</u>
	\$38,832

if a Newsp. Drop
possible \$5,000 addt'l.

Florida:

TV:	\$165,971
Radio:	<u>111,968</u>
	\$277,939

PROPOSED RULES

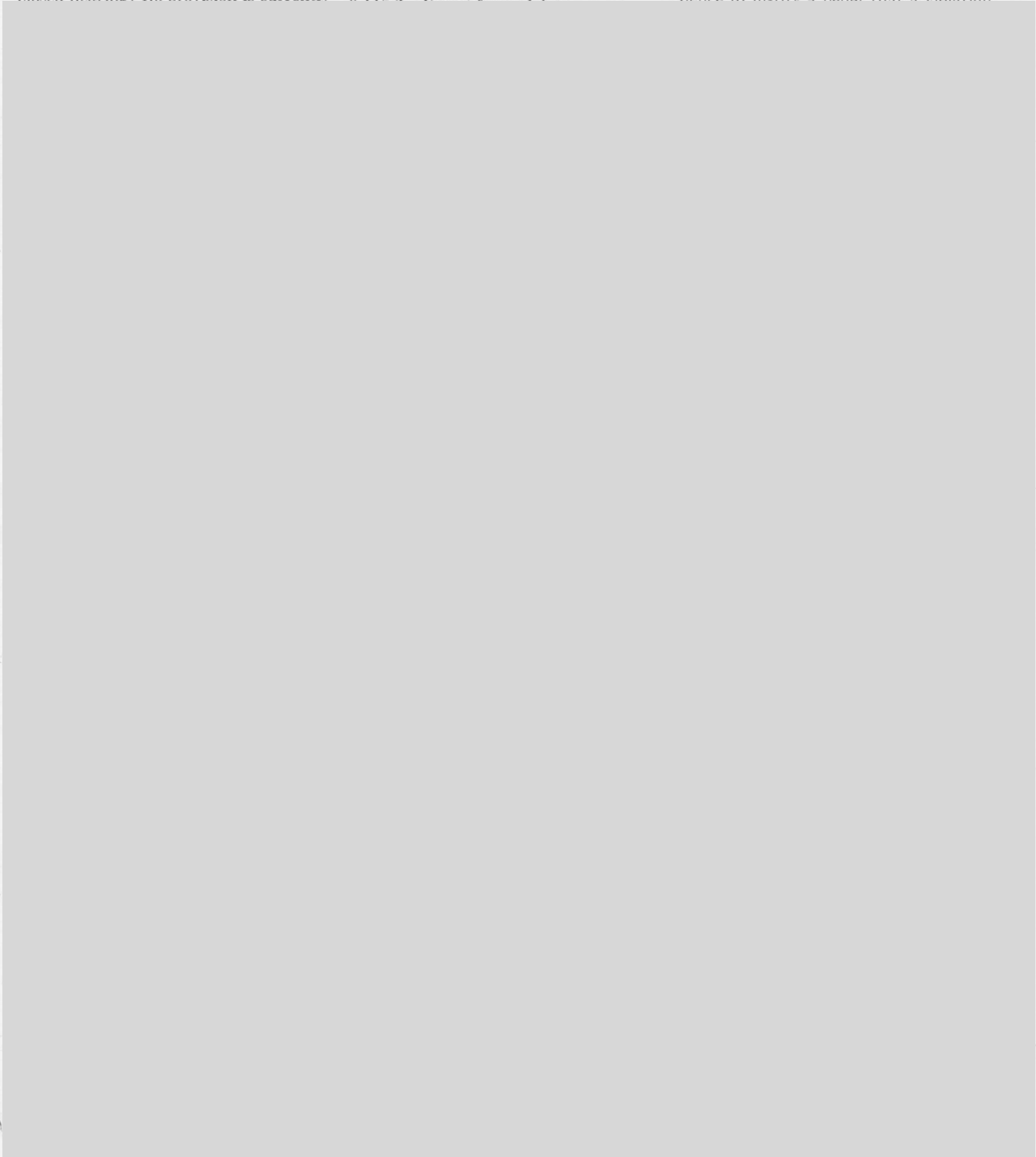
open to the public? As drafted, the regulation requires a closed hearing unless the respondent requests that it be open.

2. If a hearing requested by a respondent in a compliance action is closed, should the complainant be present at the closed hearing? No provision is currently

et seq., or 18 U.S.C. §§ 608, 610, 611, 613, 614, 615, 616, or 617, or 26 U.S.C., Chapters 95 and 96 of Title 11, has occurred may file a complaint with the Federal Election Commission, 1325 K Street, NW., Washington, D.C. 20463.

reasonable period after a valid complaint is received. The respondent shall also be notified of his/her right to a hearing.

(b) *Notification of discovery of possible violation.* In all other cases, the Commission, when it receives sufficient evidence to justify a belief that a violation



dures set forth below. If they believe the initial decision to be correct, the matter will be referred to the Commission.

(d) The Commission shall: (1) Affirm the dismissal; or

(2) Remand the complaint to the Staff Director and the General Counsel for further consideration.

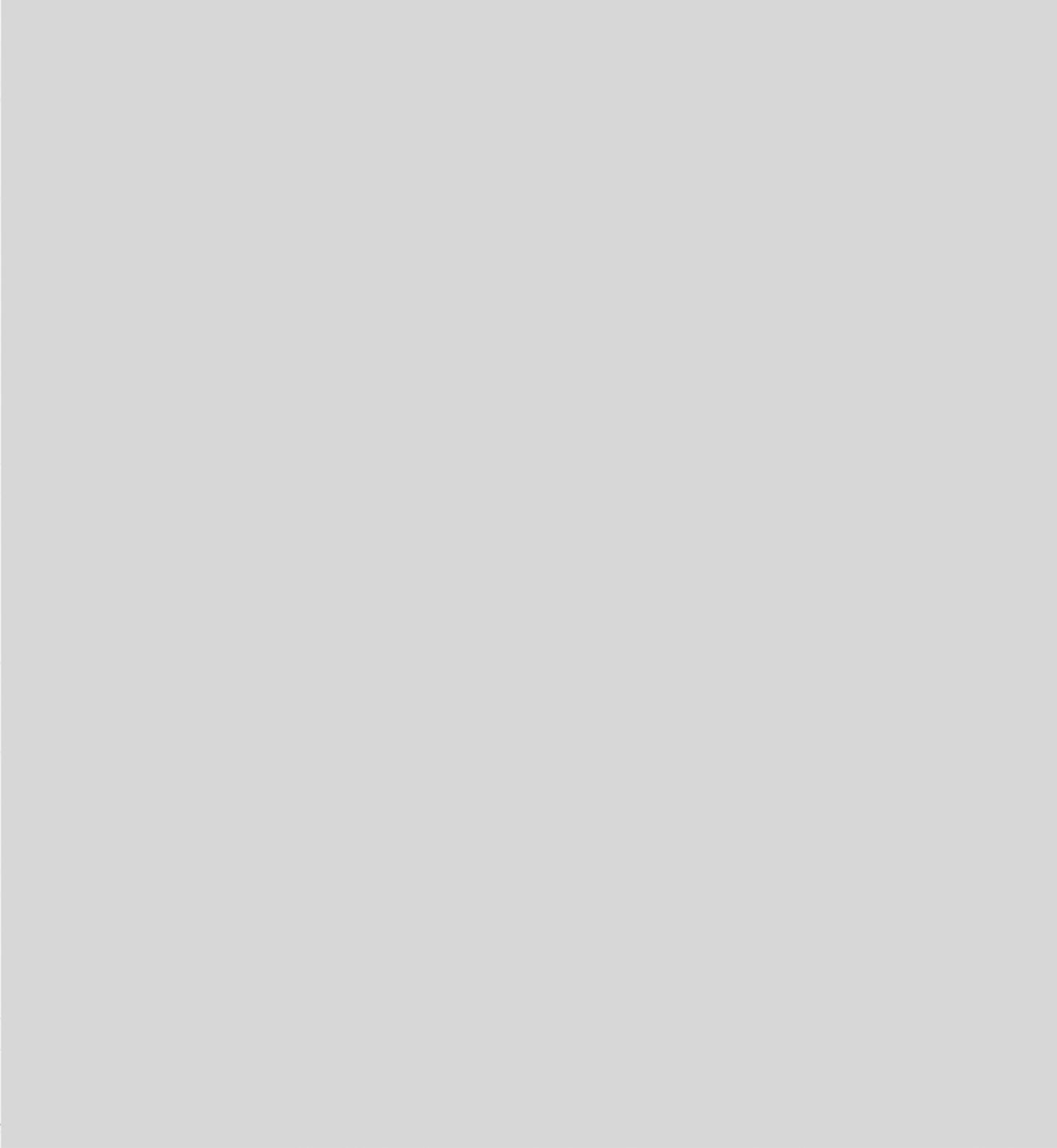
(e) The Commission shall notify the

(c) No panel directive under paragraphs (a) or (b) of this section will be effective until 48 hours after the panel notifies the full Commission, unless the Commission meets and affirmatively adopts the recommendation. If any Commissioner objects to the directive within 48 hours after being so notified, the matter shall be placed on the agenda for dis-

(i) Direct the General Counsel to seek compliance in the appropriate Federal court; or

(ii) Refer the matter to the Department of Justice for civil or criminal prosecution.

(c) If the hearing has been conducted by a two Commissioner panel as set forth in § 115.10, or by a hearing officer, a



E. Hope Regan, Jr.

- 1) No Reg.
- 2) PRA - enforcement powers
- 3) Longline proceedings - working to amend.

58,000 items
45,000 allocated
Jan

Pattern
conduct

- 1. Disclaimers - control
- 2. 1x10⁶ - 5x6 Stk / Media any 2:1
- 3. Direct & Allocated - 190,000

- ① Regan can open up -
- ② Strike force
- ③ Thurs! - Exec. Session

noon

6/8
997-2526

UN Ambassador - delegate

Bad News - pre-election assessment

look at soon - Exec. Session tomorrow

Drew McKay - Joe Stutz / Review filing

Hays capitulated completely -

Full Commission

Amend - no anon. complaints.

Title 18 def. -

Truth in adv.

McCabe Report -
Petition - FCC and board.

Ed Cowling (fill)
Asst to him.



February 22

BO, STU, FRED, ED, BOB VISSER

Reagan is supposed to make full financial disclosure on Tuesday. We should look it over carefully and quickly to:

1. See if it matches detail of the President's.
2. Determine weak spots such as his income from radio and TV and lecture fees, tax loopholes, and discrepancies with campaign financial statements.

We can get something out, but only after someone runs this stuff down.

PK
Peter Kaye



R A

DISCLOSE 2-21

WITH REAGAN

CANDIA, N. H. (UPI) -- RONALD REAGAN SAID SATURDAY HE SOON WILL DISCLOSE HIS FINANCIAL HOLDINGS.

THE GOP PRESIDENTIAL CONTENDER TOLD A CAMPAIGN AUDIENCE THAT TRUSTEES OF HIS FINANCES WERE PREPARING DOCUMENTS "THAT WILL BE MADE AVAILABLE AS SOON AS THEY FINISH THE MECHANICS OF DOING IT."

A REAGAN SPOKESMAN, LYNN NOFZIGER, SAID THE DISCLOSURE LIKELY WILL BE MADE TUESDAY, THE DAY OF THE NEW HAMPSHIRE PRIMARY.

NOFZIGER SAID THE STATEMENT WILL INCLUDE REAGAN'S INCOME TAX FOR FIVE YEARS, NET WORTH AND PERSONAL HOLDINGS. PRESIDENT FORD MADE SUCH A DISCLOSURE EARLIER THIS MONTH.

UPI 02-21 07:53 PES

UP-095

(REAGAN)

MATTOON, ILL. (UPI) -- SAYING HE "COULDN'T BE MORE PLEASED" WITH HIS CLOSE SECOND FINISH IN THE NEW HAMPSHIRE PRIMARY. RONALD REAGAN CAMPAIGNED IN ILLINOIS WEDNESDAY AND DISCLOSED THAT HIS PERSONAL NET WORTH IS NEARLY \$1.5 MILLION.

HIS PERSONAL FINANCIAL STATEMENT -- SIMILAR TO ONE ISSUED BY PRESIDENT FORD -- ALSO SHOWED THAT REAGAN OWES \$451,000 ON HIS RANCH IN SANTA BARBARA, CALIF.

AIDES RELEASED THE STATEMENT TO REPORTERS IN THIS EASTERN ILLINOIS COMMUNITY, WHERE REAGAN WAS CAMPAIGNING IN ADVANCE OF THE MARCH 16 ILLINOIS PRIMARY. NO COMMENTS OR EXPLANATIONS ACCOMPANIED THE STATEMENT.

IT LISTED HIS NET FINANCIAL WORTH AS \$1,455,571. INCLUDED WAS A \$213,000 INVESTMENT IN HIS PERMANENT RESIDENCE AT PACIFIC PALISADES, CALIF., AND \$90,000 IN PAYMENTS AND IMPROVEMENTS ON HIS RANCH IN SANTA BARBARA, WHERE HE SPENDS MUCH OF HIS LEISURE TIME.

REAGAN HAS BEEN UNDER PRESSURE TO MAKE A FINANCIAL STATEMENT SINCE FORD ISSUED HIS. REAGAN HAD SAID EARLIER HE WAS UNABLE TO MAKE AN ACCURATE ASSESSMENT BECAUSE HE HAD PLACED HIS HOLDINGS IN A BLIND TRUST.

UPI 02-25 04:31 PES

ADD REAGAN, MATTOON (UP-095)

THE STATEMENT SAID REAGAN'S TOTAL ADJUSTED GROSS INCOME FROM 1970 TO 1974 WAS \$520,518, INCLUDING NONTAXABLE INCOME FOR THOSE YEARS. HE PAID A TOTAL OF \$135,380 IN FEDERAL AND STATE INCOME TAXES AND SALES, PROPERTY AND MISCELLANEOUS TAXES.

IT SAID HIS 1975 ESTIMATED INCOME TOTALED \$282,253, ON WHICH HE PAID A TOTAL OF \$119,332 IN TAXES. THE SOURCES OF HIS 1975 INCOME WERE NOT ITEMIZED.

THE VALUE OF REAGAN'S FURNISHINGS AND PERSONAL EFFECTS WAS PUT AT \$98,000.

THE STATEMENT ALSO LISTED HOLDINGS OF \$586,775 IN A BLIND TRUST, INCLUDING: \$417,500 IN VACANT INVESTMENT PROPERTY AT RANCHO, CALIF.; BONDS TOTALING \$200,000; 12 SEPARATE COMMON STOCK INVESTMENTS TOTALING \$336,560; AND CASH ESTIMATED TO TOTAL \$68,215.

REAGAN ALSO HAS LIFE INSURANCE WITH A CASH VALUE, AFTER DEDUCTING A LOAN, OF \$24,624 FOR HIMSELF AND \$3,703 FOR HIS WIFE, NANCY, THE STATEMENT SAID.

HIS AUTOMOBILES AND OTHER VEHICLES WERE VALUED AT \$3,800.

THE STATEMENT SAID REAGAN'S ACCUMULATED CONTRIBUTIONS TO THE CALIFORNIA STATE RETIREMENT FUND TOTALED \$18,169.

HIS INCOME, ACCORDING TO THE STATEMENT, MORE THAN DOUBLED FROM FROM \$140,719 IN 1974 TO \$282,253 IN 1975. IN THE LAST YEAR HE HAS BEEN DELIVERING SPEECHES FOR A FEE AND ALSO HAS EARNED MONEY FROM A SYNDICATED NEWSPAPER COLUMN.

IN 1970, REAGAN'S ADJUSTED GROSS INCOME WAS \$73,234.

EARLIER, REAGAN FLEW FROM NEW HAMPSHIRE TO CHAMPAIGN, ILL., AND SAID HE "COULDN'T BE MORE PLEASED" WITH HIS SHOWING IN TUESDAY'S NEW HAMPSHIRE PRIMARY. HOWEVER, HE SAID IT WOULD BE "VERY DIFFICULT" TO WIN IN ILLINOIS.

UPI 02-25 04:36 PES

*Tom
Pac
Feb 8
St
break*

Feb 25



KPV
E

MEMORANDUM

February 27, 1976

TO: Bo Callaway
Stu Spencer
Peter Kaye

FROM: Tim Ryan

RE: Financial Disclosure Statement Issued by Ronald Reagan

Lawyers in the Tax Department of my ex-firm have analyzed Reagan's financial disclosure statement, copy attached.

Generally, they have determined, if the financial statement is correct, Mr. Reagan is paying taxes typical or higher than persons in his income bracket would normally pay when represented by adequate tax counsel. However, after reviewing his real estate, trust, bond and common stock assets, they believe that his total adjusted gross income per Federal returns plus non-taxable income during the years 1970 through 1974, and in particular, 1970 and 1971, are extraordinarily low for a man with his financial background and assets. They suggest that Mr. Reagan most likely has a number of irrevocable trusts for his children. In that way, income derived from such trusts would not be reported by Mr. Reagan but would be reported by his children on their tax returns. Their final remark in this regard was, "We'd love to see his kids' tax returns".

Notwithstanding the above, and realizing the obvious political benefits, the lawyers stated that with some assurance they feel comfortable in noting that Reagan paid less than 20 percent of his total income in taxes during the years 1970 through 1974. In 1975, his estimated tax is substantially higher than that percentage. In fact, if the \$119,332 estimate for taxes paid in 1975 is accurate, he will pay this year almost as much in taxes on an income of \$282,253 as he paid in the four previous years on income of \$528,518.

In addition, the tax lawyers have noted that if their understanding of Mr. Reagan's 1970 State tax returns is correct,



that is, no State taxes paid that year, they believe that in that year he most likely paid no Federal taxes because the same tax base is used for Federal taxes ~~because~~ used for California taxes. If this is of great interest, more in-depth research of the California State income taxes should be done immediately.

Finally, utilizing the same form as used in the president's income and tax information disclosure statement, the following total tax paid as a percentage of the total adjusted gross income plus non-taxable income exists for the President and Mr. Reagan:

<u>Year</u>	<u>All Taxes As Percentage of Gross Income</u>	
	<u>Ronald Reagan</u>	<u>Gerald R. Ford</u>
1970	16%	41%
1971	19	34-1/2
1972	24	36
1973	25	39
1974	36	42

cc: Bill Roberts (Fla.)

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Memorandum - Cont'd.
Page Two

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Finally, utilizing the same form as used in the President's income and tax information disclosure statement, the following total tax paid as a percentage of the total adjusted gross income plus non-taxable income assets for the President and Mr. Reagan:

<u>Year</u>	<u>All Taxes As Percentage of Gross Income</u>	
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