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NEWS STATEMENT OF SENATOR THURMOND, MARCH 10, 1955

I have decided that I shall vote for the proposal of the Democratic leadership in the Senate to grant an income tax deduction to persons in the lower income brackets.

During the past year, a large number of South Carolinians employed both in industry and in agriculture have suffered reductions in their incomes. This plan to allow increased deductions in the lower income brackets would give some relief to the persons who have been affected most by such losses of income.

South Carolina, which ranks 45th among the States in average per capita income, will be aided more by this provision for tax relief than most other states.

I am glad ~~xx~~ it was possible to devise a plan under which sufficient revenue would be regained by amendments to other sections of the tax laws to offset the loss of revenue under the relief to be granted. This means that the Federal Government will not have to go deeper into the red. I wish to see deficit financing ended and our nation move toward a balanced budget.

It is my thought that as soon as possible the relief granted by this proposal should be worked out in the same ratio as a part of our basic tax structure. I believe that changes in the tax laws should be worked out on the basis of the established principles of taxation rather than as separate, special provisions.