

Thursday, February 27, 1975  
Stuart Novins

*From Washington....*

*From Cordoba, Argentina.....*

*From Phnom Penh Cambodia....comes today's news.*

*Good Evening. This is Stuart Novins, CBS News, sitting  
in for Lowell Thomas.*

*(update) 8P.M.*

*The House of Representatives has voted to kill the  
oil-depletion tax allowance. The measure was approved  
minutes ago on a vote of two-hundredforty eight to one-hundred  
sixty-three. It was presented as an amendment to the tax-  
reduction bill which was brought out by the Ways and Means  
Committee. The House is still in session and is now  
preparing to vote on the main tax-cut bill, including rebates  
for Nineteen-Seventy-Four and reductions in Nineteen-Seventy-  
Five.*

## HOUSE

*The House of Representatives has been working on the twenty-one Billion dollar tax-cut bill, endorsed by the Ways and Means Committee and the Democratic caucus. The measure provides for rebates on Nineteen-Seventy-Four income taxes...and reductions on Nineteen-Seventy-Five tax levels.*

*The bill contains a provision to end the oil depletion allowance. That vote is expected to come first within the next few hours.*

## ENERGY

*Democrats from the Senate and the House have agreed on an energy package they want Congress to adopt as an alternative to President Ford's tariff on imported petroleum.*

*The Democratic plan includes a five-cent-a-gallon Federal tax above the present four cent levy. The money from the tax would be used for research in energy conservation and in finding new sources of energy. The proposal would also place an excise tax on cars that use too much gasoline - and a rebate would be given on cars that consume less than the average.*

*Senator John Pastore, who heads the Senate task-force members, says he hopes President Ford will invite Senate Democrats to the White House to discuss compromise of their plan with the President's package.*

**CORDOBA**

*The Left Wing Peronist kidnappers of John Patrick Egan, the American honorary Consul in Cordoba, Argentina, have threatened to execute him tomorrow evening, unless the government demonstrates on television that four of their imprisoned colleagues are alive and well.*

*Neither the Argentine Government nor the United States Embassy has given any public response.*

## PHNOM PENH

*More than three-hundred tons of rice were flown into Phnom Penh today, by the American chartered civilian airlift. As some of the planes landed at Phnom Penh airport enemy shells hit the field. There was no damage. Two enemy rockets slammed into the Presidential Palace of Lon Nol, causing some damage but no injuries.*

*The Pentagon says that in addition to food, the new airlift will deliver ammunition, spare parts and medical supplies in greater quantities.*

## MCGOVERN

*Senator George McGovern said today it is not accurate to say Cambodia will fall (without U.S. weapons assistance). It is more nearly true, he said, that the regime of Lon Nol might collapse. And, McGovern says, the fall of the Lon Nol administration would not be a serious blow to American national security or to the welfare of the Cambodian people.*

## N. Y. TELEPHONE

*A five-alarm fire has been raging in a Manhattan telephone company switching center since shortly after midnight last night. The fire knocked out service for nearly two-hundred-thousand phones, including police computerized communications systems. It has left the eleven story building with damage estimated at about ten Million dollars. More than one-hundred-fifty firemen have had to be treated for injuries and smoke inhalation. Nearby schools were evacuated and a neighboring hospital moved many of its patients out.*

*The fire is still burning but is now said to be under control.*

## VIENNA

*At the latest meeting of major oil producing nations in Vienna - a decision today to maintain the present price freeze; except that the tiny Gulf State of Qatar - was given permission to make a slight cut. Qatar claiming that the premium placed on its high gravity oil - was simply too high.*

*At the same time though, the OPEC nations setting a three-month deadline - to allow for stabilization of the U.S. dollar. Adding, in effect, they will have no recourse but to raise prices again - if the dollar continues to plunge on world money markets.*



MOSCOW

*From Moscow - a report today that the Soviet Union has signed a new Billion-Dollar trade agreement - with Egypt. The Soviets to assist in expanding Egypt's steel, aluminum and cement industries - we are told - in return for cotton, citrus fruits and "some consumer goods."*

## PHILIPPINES

*The referendum on martial rule of the Philippines is nearing its closing hours. It is, in effect, a vote of confidence in the one-man rule of President Marcos. Despite opposition, including that of several Roman Catholic bishops, Marcos appears to be getting the heavy affirmative vote he wants. The balloting is expected to enhance the Marcos regime and give it a broad mandate.*

*Attorney-General Edward Levi, in testimony today before a committee of the House of Representatives, disclosed that former FBI Director, the late Edgar Hoover, kept forty-eight files in his office containing negative information on public figures including fifteen former and two current members of Congress.*

*Levi says some files on Congressmen were collected at the request of incumbent Presidents. He did not reveal any names - nor did he describe the collected information in anything but general terms.*

~~February 27, 1975, Thursday~~  
~~Stuart Novins~~

**WEST BERLIN**

*An opposition candidate for Mayor of West Berlin - was kidnapped today only three days before the election. Christian Democratic leader Peter Lorenz - the victim of an abduction carried out by two men and a woman; all - armed with machineguns.*

*This has since led to a massive search - not only by local police, but also East and West German authorities - and even element of the U.S. Army. You may recall, the Chief Justice of West Berlin - shot to death in a similar incident just a few months ago. But the only word so far on Lorenz - an anonymous telephone call saying he "is safe."*

CARLA

*The leaders of six organizations representing builders and bankers - joined today in opposing the nomination of Carla Hills as Secretary of Housing and Urban Development. Spokesman J. S. Norman of Houston - citing what he called Mrs. Hills' lack of "housing expertise!" "The housing needs of the American people" - said he - "cannot await the many months of learning, which even the most capable person will have to undergo - to understand adequately the complexities of our cities and the nation's housing delivery syste."*

*By the way, Norman's remarks drawing strong praise - from Committee Chairman William Proxmire. But the nomination - later approved by voice vote. And it now goes to the full Senate - where confirmation is considered a certainty. Mrs. Hills to become only the third woman - ever to serve in the Cabinet.*

## INDEX

*The Commerce Department reported today that the January Index of Leading Economic Indicators fell one-point-three-percent . It was the sixth consecutive month of decline. The drop, however, was not as sharp as that of December.*

*Now this message.*

## TURKEY

*The Prime Minister of Turkey says in a newspaper interview released in Ankara today, that Turkey will produce nuclear weapons if such a move is necessary to the country's defense. The statement appears to be a response to America's decision to stop arms deliveries to Turkey.*

*And today, the Turkish Parliament approved its defense budget. It's fifty-five <sup>percent.</sup> more than last year's.*