

Nixon Depressed Over Finances



Jack Anderson

RICHARD NIXON, living in lonely splendor in his California seacoast estate, isn't exactly a poverty case.

He has drawn hundreds of thousands of dollars from the taxpayers to help ease the shock of being reduced to civilian status. He collects a \$60,000 annual presidential pension.

Yet the former President is deeply depressed over his finances. Close friends say he isn't taking in enough cash to meet his obligations. They claim his personal bank account is down to \$500, and he has only \$2800 left to operate the San Clemente estate until July 1.

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MR. NIXON paid off his back taxes with a \$284,740 check which cleaned out his cash reserves, intimates say. He can't afford to pay an additional \$148,000 tax debt, which is no longer collectable but which he had promised to pay, they report.

He neglected to take out health insurance when he left the White House. He was stuck, therefore, with a \$23,000 hospital bill for his phlebitis treatment. He recently paid off part of the bill with an \$11,000 check, which left only \$500 in his personal bank account.

He had to rejuggle his San Clemente mortgage to reduce the payment schedule. He is left with little more than an acre in his own name, according to a friend. Mr. Nixon became so desperate that he asked his Florida crony, Bebe

Rebozo, to sell the Key Biscayne houses just to pay off the mortgage.

Instead, Rebozo is leading an effort to raise \$500,000 from the public to purchase the two bayside homes as a nonprofit center for international study. This would leave Mr. Nixon a comfortable profit, since he purchased the homes in late 1968 for only \$125,527 and \$127,800 respectively.

On paper, of course, he is not a poor man. But he lacks the income to sustain his lifestyle. He is desperately looking for ways to increase his cash flow.

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INCREASINGLY, the former President is counting upon his hardcore supporters to bail him out of his financial difficulties. Address cards have been prepared on 300,000 people who have written sympathetic letters to him.

These cards have been turned over to the Nixon Historical Association, which Rebozo formed to buy the Key Biscayne homes, and to the President Nixon Justice Fund, which Rabbi Baruch Korff formed to raise legal expenses. Direct-mail appeals have been going out to the 300,000 names.

Of the \$100,000 that Congress earmarked for Nixon's transition, interestingly enough, he spent an astonishing \$59,721 for stationery. He purchased a huge supply of paper, according to one insider, for the mass fund appeals.

(Written with Les Whitten)