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TSONGAS RELEASES NET WORTH STATEMENT

U.S. Senator Paul Tsongas has released his annual net worth statement and made public his 1978 federal and state income tax returns. The detailed statement of Tsongas' finances represents his net worth as of April 30, 1979.

Since his first campaign for Congress in 1974, Tsongas has released a full and complete financial statement every year.

Tsongas' 1978 tax returns reflect earnings of \$57,500 from the U.S. Congress and \$750 in speaking honorarium for a total of \$58,250.

The Senator and his wife, Nicola, paid a total of \$8,597 in federal and state income taxes and \$4,500 in property taxes on their homes in Lowell, Mass., and Alexandria, Virginia. Total property and income tax paid was \$13,097.00.

Tsongas reports a total of \$199,500 in assets--\$85,000 is attributed to his Mansur Street house in Lowell and \$101,000 to his Alexandria home. The remainder includes \$13,500 in personal property.

Liabilities include a mortgage of \$58,994.64 on his Lowell home and \$64,257.91 on his Virginia home. Other liabilities include personal loans--two from Bay State National Bank totalling \$26,334.75 and a \$808.47 from Yale Law School. The Senator's total liabilities are \$150,395.77.

Tsongas' net worth is \$49,104.23.

Tsongas said he would continue to release annual financial reports each Spring.

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