

MEMORANDUM

To: Reporters and Editors
From: Carol Guthrie for Finance Chairman Max Baucus (D-Mont.)
Re: House vote on "tax extenders" legislation

Finance Chairman Baucus issued a brief statement following the House vote to approve legislation extending expiring tax cuts – a bill that stands under a veto threat from the White House and that differs from legislation approved overwhelmingly in the Senate last week.

Baucus has called repeatedly on the House to agree to take up and pass the Senate legislation, which will create and extend incentives for renewable energy, protect 20 million Americans from paying the alternative minimum tax, and extend a number of vital expiring tax cuts for businesses and families. The White House has indicated that the President will sign the Senate bill and enact the tax incentives and cuts upon passage in the House.

"Time and time again, the Senate has voted on House legislation to renew expiring tax provisions. It is time for the House to do what's fair, and announce that it will vote on the Senate's tax legislation when they receive it. The Senate bill achieves our common goals to support energy, jobs, and families, and it goes further than the Senate has ever been able to go before toward fiscal responsibility on all these matters. While the House bill cannot pass in the Senate and will assuredly draw a veto, the Senate bill received 93 yes votes and it can become law for all of America's working families right away," said Baucus. **"The House is welcome to work its will on its own bill, but we have been through this before. At the end of the day we need new tax law, and the Senate bill is a proven bipartisan solution to get tax cuts for energy, jobs, and families now. The time for turf battles is done."**

For more information on the successful Baucus-Grassley Senate tax package, visit the following URL on the Senate Finance Committee website:

<http://www.finance.senate.gov/press/Bpress/2008press/prb092308E.pdf>

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