



For Immediate Release
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BAUCUS INTRODUCES BILL TO CREATE JOBS AND EXTEND FAMILY, WORKER, EMPLOYER TAX CUTS

*Finance Chairman Introduces Job Creation and Tax Cuts Act to Cut Taxes for Families, Employers,
Close Tax Loopholes for Wealthy Investment Fund Managers and Corporations*

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) today introduced fully paid-for legislation to create jobs and extend critical tax cuts for individuals, families and employers, while closing tax loopholes for wealthy investment fund managers and large corporations. The bill would cut taxes for families paying college tuition, state and local taxes, and property taxes. It would cut taxes for employers to spur research and development and investment, freeing up cash to expand and hire new workers. And the legislation would bolster career training programs and provide wage assistance to help employers hire workers to help our economy grow.

“This bill helps our economy grow by investing in our infrastructure and cutting taxes for employers. For the families and small businesses in Montana and across the country struggling to make ends meet, this bill provides tax cuts to keep more money in their pockets and the career training programs to get a fresh start,” said Baucus. **“American workers, families and small businesses need this relief and this certainty as our economy continues to recover.”**

The legislation includes provisions from the American Jobs and Closing Tax Loopholes Act (also known as the tax extenders bill). Baucus has been working for months to pass these tax cuts, which Republicans have blocked from moving forward on the Senate floor since May. Provisions included in the Job Creation and Tax Cuts Act would:

- Provide tax relief to businesses and state and local governments to help them invest and create jobs;
- Provide important tax cuts to put money back in the pockets of working families;
- Provide wage assistance to help employers hire workers;
- Extend career training programs for Americans who are looking for work;
- Ensure continued access to services for seniors, military service members and Americans with disabilities who rely on Medicare; and
- Close tax loopholes for wealthy investment fund managers and large corporations.

Legislative text, a summary of the changes made from the modified substitute amendment to the American Jobs and Closing Tax Loopholes Act introduced on June 23, 2010, and a detailed summary of the Job Creation and Tax Cuts Act are attached.

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