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## **BAUCUS LEADS COMMITTEE PASSAGE OF JOB-SUPPORTING TAX CUT EXTENDERS BILL**

*Finance Chair Says Bill Lays Groundwork for Tax Reform, Will Provide Certainty to Businesses and Middle-Class Families*

**Washington, DC** – Senate Finance Committee Chairman Max Baucus (D-Mont.) led the Finance Committee today to pass bipartisan legislation extending dozens of tax-cuts known as “extenders” that have expired or are scheduled to expire at the end of this year. The legislation gives certainty to and critical support for working families and businesses across the country and prevents middle-class families from being hit by the Alternative Minimum Tax (AMT) for two years. The Committee approved the bipartisan bill by a vote of 19 to 5.

**“People need certainty to plan their finances, and businesses need certainty to hire, invest and grow. These tax cuts will reassure families, help spur job growth and boost the economy,”** Baucus said. **“No bill is perfect, but what’s important is this shows the American people that Congress can work together to get things done. This bipartisan work is just what all members of Congress will need to do with the fiscal cliff looming and tax reform on the horizon.”**

The legislation includes tax cuts for small businesses, working families, research and development and renewable energy. The proposal also includes a key provision to patch the AMT. The two-year patch will prevent the AMT from hitting 27 million middle-class taxpayers in the 2012 tax year alone.

Additional details, including a full summary of the tax extenders package will be distributed shortly.

Stay up to date with the Finance Committee on Twitter [@SenFinanceCmte](https://twitter.com/SenFinanceCmte).

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