



For Immediate Release  
December 22, 2009

Contact: Dan Virkstis (Baucus)  
Jill Gerber (Grassley)  
(202) 224-4515

### **BAUCUS-GRASSLEY STATEMENT REGARDING EXTENDING EXPIRING TAX PROVISIONS**

**Washington, DC** – Senate Finance Committee Chairman Max Baucus (D-Mont.) and Ranking Member Chuck Grassley (R-Iowa) sent a letter to Senate Majority Leader Harry Reid (D-Nev.) and Minority Leader Mitch McConnell (R-Ky.) today regarding adjournment of the first session of the 111<sup>th</sup> Congress without extending expiring tax assistance provisions for U.S. businesses and families. In addition to their letter, the Finance Committee leaders issued the following joint statement declaring their intent to address expiring tax provisions early next year.

From the Senators:

**“Although the House and Senate were unable to come to agreement on a package to extend several expiring tax provisions before Congress adjourned, these measures must be addressed as soon as possible. These expiring tax provisions help American families and businesses and address some of our most urgent national priorities, including job creation, at a critical time in our nation’s economic recovery. Expiration of these provisions makes it difficult for taxpayers to fully and effectively realize the intended benefits by creating uncertainty and complexity in the tax law. In an effort to provide a seamless extension of these provisions with the fewest disruptions and administrative problems, we will take up legislation as quickly as possible in the new year.”**

Full text of the Senators’ letter follows here:

December 22, 2009

The Honorable Harry Reid  
Majority Leader  
U.S. Senate  
Washington, D.C. 20510

The Honorable Mitch McConnell  
Republican Leader  
U.S. Senate  
Washington, D.C. 20510

Dear Majority Leader Reid and Republican Leader McConnell:

We write to inform you that early in the next year, we intend to address the extension of various tax provisions expiring on or before December 31, 2009. We intend to extend the provisions without a gap in coverage, just as the House did on December 9<sup>th</sup> of this year. The legislation will extend several important tax benefits to individuals and businesses. The legislation will also extend a number of energy tax provisions, including the biodiesel tax credit, and natural disaster relief.

These provisions are important to our economy – not only because they help create jobs, but also because they are used to address pressing national concerns. We understand that the expiration of these provisions creates uncertainty and complexity in the tax law.

Taxpayers need notice of the availability of these provisions to fully and effectively utilize the intended benefits. We hope to address this issue as soon as possible to cause the fewest disruptions and administrative problems for taxpayers and also generate the greatest economic and social benefit.

Sincerely,

---

Max Baucus  
Chairman,  
Senate Committee on Finance

---

Chuck Grassley  
Ranking Member,  
Senate Committee on Finance

###