

SPEAKER NANCY PELOSI

Press Releases

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For Immediate Release

12/09/2009

Pelosi: Tax Extenders Act Creates New Jobs, Growth, Innovation, and Opportunity for Every American

Washington, D.C. – Speaker Nancy Pelosi released the following statement today after the House passed the Tax Extenders Act of 2009, which will help to create jobs and cut taxes for American middle-class families. The House passed the bill by a vote of 241 to 181.

"Today, Congress took another positive step forward in our drive to create more jobs, strengthen our economy, and lay the foundation for long-term prosperity. By passing the Tax Extenders Act, we are placing our working families at the center of our economic recovery.

"This legislation is good for businesses, good for homeowners, and good for our communities. The bill extends research and development tax credits for American companies, encouraging them to invest in innovation and clean energy, and create the high-tech jobs of the 21st century. It provides property tax relief to 30 million families, ensures our men and women called to serve overseas do not face a pay cut here at home, and offers some security for millions of parents, teachers, and consumers by extending deductions for college tuition, classroom expenses, and state and local sales taxes.

"Maintaining our commitment to fiscal discipline, this legislation will not add to the deficit. The costs of this proposal are fully paid for because we put an end to the preferential tax treatment for hedge fund managers and investment bankers and crack down on offshore tax havens.

"This bill is a down payment on new jobs, growth, innovation, and opportunity for every American."