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Statement by Congressman Gary Miller on Vote to Provide Permanent Tax Relief for American Families and Small Businesses

Washington, DC – On Tuesday, the House of Representatives passed legislation to provide permanent tax relief to millions of American taxpayers. The bill passed by Congress permanently extends tax relief first enacted in 2001 to individuals earning less than \$400,000 and married couples earning less than \$450,000, preventing the largest tax increase in American history that took effect January 1st from hitting 99% of American families and small businesses.

Regarding House passage of H.R. 8 as amended by the Senate, Congressman Miller said,

“Without this legislation, tax hikes that went into effect January 1st would have drained the paychecks of all Inland Empire taxpayers. While this bill is far from perfect, I could not allow these income tax increases, which would make it harder for families to pay their bills and hinder job creation, to remain in effect. In fact, not only does this bill lower taxes for ninety-nine percent of taxpayers and small businesses, it makes them permanent. It also protects millions of middle class families from being hit with the Alternative Minimum Tax and ensures that physicians providing medical care to our nation’s seniors will be spared from devastating cuts.

This bill also ensures that Inland Empire residents who sold or will sell their homes in a short sale or had mortgage debt forgiven by their lenders will not be taxed for that debt forgiveness. Exempting mortgage debt relief from taxation is not only reasonable for families who needed foreclosure mitigation alternatives, but it also helps the housing market continue to recover and not be burdened again by a glut of foreclosures on the market. In addition, I am pleased that the mortgage interest deduction was preserved for all middle class Americans in this legislation, and I will continue to work to ensure it is not eliminated or weakened as the discussion about tax reform continues in the 113th Congress.

San Bernardino County is still recovering from the 2008 economic downturn with thousands of our neighbors still struggling to regain employment and sound financial footing. Job creation is my biggest priority in Congress and the best way to create financial stability for my constituents and help move our local economy back to prosperity.

I did not cast this vote lightly. There are provisions in the bill I disagree with, and I remain concerned about the impact that not extending all the rates will have on job creation. However, with the Administration calling for tax hikes on even more American taxpayers and small

businesses, I felt it was important to protect as many taxpayers as we could from the largest tax increase in our country's history that took place on January 1st.

What has been truly disappointing throughout this entire debate to avert the fiscal cliff has been the unwillingness of the Administration to address the real cause of our nation's financial crisis: out-of-control government spending. Continuing to delay making the tough decisions needed to bring down our national debt and get our fiscal house in order will hinder economic growth, private sector job creation, and leaves a tremendous burden on the backs of future generations. As we move forward into the next Congress, I remain committed to working with all sides to find solutions to our nation's fiscal challenges so that both our nation and the Inland Empire can get back on a path to economic prosperity.”

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