



CONGRESSMAN GARY G. MILLER

PRESS RELEASE

CALIFORNIA'S 42ND DISTRICT



FOR IMMEDIATE RELEASE
December 17, 2010

CONTACT: Jessica Baker
(202) 225-3201

Rep. Gary Miller's Statement on the Tax Compromise

WASHINGTON, DC – On Thursday night, the House of Representatives approved the tax compromise. As this bill has already been approved by the Senate, it now goes to the President's desk for signature.

Following the vote to approve the tax compromise, Rep. Gary Miller released the following statement:

“The largest tax hike in American history will be upon us in less than two weeks, and without action every American family, small business, and investor will see their taxes increase. In an already uncertain economic climate, our nation's job creators have faced additional uncertainty due to the Democrats' job-killing agenda. Rather than focus on job creation and address the looming tax increases, the Democrats' have used the past two years to pass pet projects and special interest legislation such as the so-called stimulus, government-run health care, and cap-and-trade legislation.

“Last night's vote was a difficult one for me. The tax compromise contains a lot of unpaid-for Democrat sweeteners, of which I am deeply opposed to. However, I had to vote for this legislation because it is imperative Congress act to prevent these job-killing tax increases from hitting American families and small businesses. Without such action, more Americans would be added to the unemployment rolls and small businesses would continue to face uncertainty, which will consequently hamper economic growth and job creation.

“The current Democrat-controlled Congress and administration have saddled our nation's children and grandchildren with a monstrous debt and their borrow-and-spend policies have exacerbated the economic crisis. Next Congress, my Republican colleagues and I will work vigorously to reign in runaway Washington spending and put our nation on a sustainable fiscal course.”

About the Tax Compromise:

- Extends the 2001 and 2003 tax cuts for all income levels for two years;
- Provides a patch for the alternative minimum tax through 2011;
- Minimizes the estate tax with a 35 percent top rate and a \$5 million exemption;
- Cuts the Social Security payroll tax by 2 percent for one year; and
- Provides a 13-month extension of unemployment insurance benefits.

###