

STATEMENT OF CONGRESSMAN LARSON ON BUSH TAX CUT BILL

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WASHINGTON, D.C.—U.S. Congressman John B. Larson (CT-01) issued this statement following the introduction of the President's tax cut proposal in the House of Representatives today. Larson will vote against the Republican plan, but will vote for the more fiscally responsible Democratic alternative.

"The Republican leadership today gave new meaning to the words 'March Madness.' They have called for a massive trillion dollar tax break, which is part of a larger \$2 trillion dollar cut, based on unreliable 10-year economic projections, and are pushing for a vote without even a budget.

"At nearly \$1 trillion dollars, the tax cut that is before the House today is so large and is based on economic forecasts so far down the road, that it could seriously harm our ability to maintain a balanced budget, pay down the national debt, and attend to the urgent needs of the American people.

"The fact that this is being done without a budget, does not allow us to consider the effects it could have on issues that are of the utmost importance to Americans, like prescription drugs. We all campaigned on prescription drug relief this past fall, and moving forward on massive tax cuts without a budget puts prescription drug relief in danger. I will not support this plan, in which 43% of the tax cut goes to the wealthiest 1% of Americans, who earn an average of \$900,000 dollars a year.

"Which ought to be a priority- cutting taxes for people earning in excess of \$900,000 a year, or elderly people who have to choose between putting food on the table, heating their homes, and paying for the prescription drugs that their doctors recommend?"

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