

Washington, DC – With the release early this morning of the Fiscal Year 2008 Budget, Congressman Earl Blumenauer (D-Ore), a member of the Budget Committee and the Committee on Ways and Means, applauded the steps taken towards Alternative Minimum Tax (AMT) reform to promote middle-income tax relief. Other steps taken to provide middle-income tax relief include a deficit-neutral extension of the following tax cuts: Child tax credit, marriage penalty relief, the ten percent individual income tax bracket, estate tax reform, and the research and development tax credit.

“The President has proposed a \$330 billion tax hike on families with health insurance, in addition to \$1 trillion more if we don’t find a real solution to the AMT,” said Congressman Blumenauer. “It is time to make sure America’s families are safe, healthy, and economically secure, and we can start to do this by putting money in the pockets of the working families who most need relief. The budget we’ve put forth today is, for the first time in years, a fiscally responsible piece of legislation that helps working families without adding to the inexcusable deficit racked up by the previous Congress and this administration.”