

WASHINGTON –Today I voted against legislation that would enrich wealthy Americans at the expense of the middle class. [H.R. 8](#) would extend the Bush tax cuts for the wealthiest 2% of Americans at a cost of nearly \$1 trillion over the next ten years. In an environment where some of my colleagues are talking about cutting Medicare and other essential programs because of our long-term debt, it is clear that the extraordinary cost of these cuts will eventually have to come out of other Americans' pockets.

Rather than spending \$1 trillion to make the richest 2% even richer, I voted for a Democratic plan that would focus tax cuts on those who are most likely to stimulate the economy with their spending. This legislation would provide tax cuts for 98% of Americans while also maintaining two credits of special importance to working families-- the Earned Income Tax Credit and the Child Tax Credit. It would also raise capital gains rates on those making more than \$250,000 a year so that wealthy Americans no longer pay a lower tax rate than the middle class.

The Senate passed identical legislation last week and President Obama has promised to sign it. Unfortunately, House Republicans have decided to hold these popular tax cuts hostage in an attempt to force through cuts for the wealthiest 2%.

H.R. 8 passed the House of Representatives despite my opposition, and the Democratic alternative was defeated in a mostly party-line vote. A final resolution on the extension of the Bush tax cuts now appears unlikely before November.

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