

Washington, DC – Today, Congressman Herger (R-CA), and fellow Republican Members of the Ways and Means Committee joined with National Taxpayers Union (NTU) Executive Vice President Pete Sepp to hold a press conference to unveil a letter signed by over 300 economists in support of “extending current tax rates on income and investments in order to prevent a devastating blow to America’s fragile economic recovery.” House Republicans and at least 31 House Democrats have called for an extension of all current rates.

Rep. Wally Herger (R-CA) said: "The American people have repeatedly expressed to President Obama that they can't afford a massive tax hike. Now they're backed up by 300 economists who are telling the President that failing to extend all current tax rates will kill jobs. Simply put, these massive tax hikes will be bad for working families and small businesses, and will be an anchor that severely drags down our economic recovery. The only thing that tax hikes will be good for is the Democrats' tax and spend agenda. We urge the Speaker to act now to avert this tax increase and provide our small business owners the certainty they need to grow and begin hiring again."

Ranking Member Camp (R-MI) stated: "The Democrats' plan to increase taxes is bad policy and will only further weaken our economy. As these economists attest, Congress must stop these job-killing tax hikes and give job creators some certainty that Washington will not increase their cost of doing business. If Democrats are serious about joining with Republicans to get our economy back on track, we should vote to prevent these tax increases before we head home for the election. By blocking a vote, it appears the Speaker is more concerned with the jobs of some Washington politicians than with those of the American people."

Rep. Kevin Brady (R-TX) said: "How can Democrats in Congress seriously believe the way to jumpstart our stalled economy is to heap new taxes on the very professionals and small businesses most critical to a recovery? After wrecking the economy further, everyone understands all new taxes will end up financing more wasteful spending and further expansion of our bloated government."

Rep. Paul Ryan (R-WI) said: "I'm pleased to join our nation's leading economists and a growing bipartisan coalition as we continue the fight to stop the massive tax hikes set to hit American families and job creators. President Obama has doubled-down on his push to raise taxes on nearly one million small businesses and roughly half of all small business income. In the midst of continued economic hardships, we cannot afford to raise taxes on families and successful

small businesses. Let's stop the tax hikes, restrain the growth of government spending, and restart the engine of economic growth and prosperity."

Rep. Geoff Davis (R-KY) said: "We need to stop the reckless and out of control spending, as well as fundamentally overhaul our tax system. But the economists' letter reaffirms the fact that our immediate priority must be stopping this job-killing tax increase in order to prevent additional blows to our struggling economy. Tax increases will not create jobs."

Rep. Charles Boustany (R-LA) said: "Now is not the time to raise taxes on the American people. These 300 economists agree that this will greatly strain our economic recovery. The American people know this is a critical time to provide certainty and consistency and keep tax rates low."

Rep. Peter Roskam (R-IL) said: "Investments and hiring have been paralyzed by uncertainty, crushing regulations and out-of-control government spending. The best way to get our economy back on the right track is to take immediate action to stop this massive tax increase."

NTU Executive Vice President Pete Sepp stated: "Through this statement of economists, including a Nobel Laureate, Congress now has more than 300 additional reasons to stop the 2011 tax hike. But in reality, there are over 300 million reasons -- each and every American's economic future. Unless Congress extends the 2001 and 2003 taxpayer relief laws for everyone -- workers, investors, and job creators -- we will all lose."

In the [letter](#) , the economists stated "Congress should prevent these new burdens from hitting all American families and businesses, as they threaten to undermine an economy still suffering from 9.6 percent unemployment and anemic growth. If Congress allows heavier taxes on work and investment, we will undoubtedly see less of both at a time when they are needed most."