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Rep. Matsui Statement on House Passage of The American Taxpayer Relief Act of 2012

WASHINGTON, D.C. – Today, Congresswoman Doris Matsui (CA-05) issued the following statement following the House of Representatives' passage of the fiscal cliff agreement that will permanently extend the middle class tax cuts, protecting American families and promoting economic growth:

"I am pleased that the House came together this evening to pass The American Taxpayer Relief Act of 2012. While this bill is not perfect, it provides middle class families the certainty they need and deserve, while ensuring our economy continues on the road to recovery and our unemployment rate continues to decline.

"This legislation permanently extends the middle class tax cuts, ensuring more than 99 percent of Sacramento households and the vast majority of our small business owners do not face the daunting reality of paying thousands of dollars more in taxes in 2013. It also requires the wealthy to pay their fair share of taxes, raising \$620 billion in revenue. This revenue is a good first step as we continue to look for ways to responsibly reduce our deficit.

"In addition to extending the middle class tax cuts, The American Taxpayer Relief Act of 2012 also extends tax credits that will benefit American families. Tonight's vote will ensure that two million people who have lost their jobs will not also lose their unemployment benefits by extending these benefits for another year. It also extends tax credits that families and students have come to rely on, including the Child Tax Credit, the Earned Income Tax Credit, and the American Opportunity Tax Credit.

“I am also pleased that this legislation extends key renewable energy incentives, including the Production Tax Credit, a key incentive for developing renewable energy. The Sacramento region is increasingly known as the ‘Clean Tech Capitol,’ and these renewable energy tax credits and business incentives will directly benefit our burgeoning clean tech industry.

“By delaying the indiscriminate sequestration cuts for two months this legislation also helps ensure that our country does not slip backwards into a recession. This is a move in the right direction but there is much more work to do. It is my hope that we can address these pressing issues in the new Congress without the political gamesmanship that brought us to the brink this evening.”

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