

Murphy Votes to Extend Tax Cuts for Connecticut's Middle Class

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WASHINGTON, D.C. - With middle class tax cuts set to expire at the end of the year, today Congressman Chris Murphy (CT-5) voted to permanently extend those cuts for Connecticut middle class families. As the state's economy continues to struggle to recover from this recession, Murphy voted to provide approximately \$1,000 annually in tax relief for a typical middle class family.

"These tax cuts go right into the hands of people who need them most - families who are trying to stay afloat in this tough economy. In these uncertain times, the best thing we can do is to provide people relief when it comes to their taxes and the confidence to help the economy rebound," said Murphy.

The Middle Class Tax Relief Act of 2010 provides 97% of American families and small businesses tax cuts of \$1.5 trillion over 10 years. For all families making less than \$250,000 a year, the bill permanently extends the 2001/2003 tax cuts, including current tax rates, marriage penalty relief, capital gains and dividends rates, and the \$1,000 child tax credit. The bill also protects more than 25 million taxpayers from the Alternative Minimum Tax through 2011 and permanently extends small business expensing.

This legislation does not extend tax cuts for the wealthiest 3% of Americans. But the top earners will still benefit from a tax break on their income up to \$200,000 for individuals and \$250,000 for joint filers.

The Middle Class Tax Relief Act of 2010 now goes to the Senate for consideration.

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