

Murphy Statement on Vote against Extending Tax Cuts for the Wealthy

Congressman Chris Murphy (CT-5) released the following statement on his vote against the tax cut deal that extends the Bush tax cuts to the wealthiest of Americans.

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Contact: Kristen Bossi, 202-225-4476

WASHINGTON, D.C. - Congressman Chris Murphy (CT-5) released the following statement on his vote against the tax cut deal that extends the Bush tax cuts to the wealthiest of Americans.

"If this bill was all about jobs, I would have voted for it in a second. But the good things in the package are outweighed by the fact that we are going to borrow billions of dollars from China and Social Security to pass along 20% of the money in this bill to 1% of Americans. These unprecedented tax cuts for millionaires and billionaires don't create jobs, they just create debt. And by borrowing money from Social Security in order to finance the payroll tax cut, we are setting up a massive shortfall in Social Security just at the time that we should be talking about ensuring the long term solvency of this program.

"This wasn't an easy vote for me. Of course I support extending tax cuts for the middle class and benefits for the unemployed. But this bill reinforces a backwards economic policy where we borrow more and more money to finance policies that don't create jobs, just more debt for our children."

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