

## Tauscher Backs Tax Cuts for 104,000 Families from Livermore to Fairfield

Washington DC -

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Joins Democratic colleagues providing AMT relief for 25 million American families

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"It's beyond

belief that at a time when gas has surpassed four dollars a gallon, grocery prices are soaring and families are deciding whether or not they can afford a vacation this summer, 25 million American families would be hit with a tax that was designed for millionaires," said Rep. Ellen Tauscher.

#### The bill

protects 104,206 households in Rep. Tauscher's Congressional district -- from Livermore to Walnut Creek to Fairfield -- from being subjected to a provision meant to ensure that multi-millionaires were not avoiding paying any taxes. Because it was never indexed for inflation, millions middle class families are now being hit by the AMT.

#### The tax breaks

are fully paid-for by repealing unnecessary government subsidies for the big five oil companies, treating income earned by investment managers the same as income earned for providing any other service, and by encouraging tax compliance.

#### "Not only does

this bill provide relief, but it won't increase the national debt because unlike President Bush's deficit-creating tax cuts this one takes into account our country's long-term economic stability. Instead of relying on the 'spend and borrow' practices that got the economy where it is today, this bill makes sure that everything is paid for," said Rep. Tauscher.