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December 13, 2011

WASHINGTON – Congressman Charles F. Bass (NH-02) issued the following statement today after the House of Representatives passed the Middle Class Tax Relief and Job Creation Act.

Bass said:

"Passage of the Middle Class Tax Relief and Job Creation Act avoids raising taxes on working families during tough times and extends unemployment benefits for millions of Americans who are struggling to find work. It also ensures seniors in New Hampshire have access to doctors by preventing a massive cut to Medicare physician reimbursement rates.

"This legislation represents a compromise that is fully paid for using bipartisan spending offsets and protects the Social Security Trust Fund through measures such as ensuring millionaires are not eligible for government assistance. The bill also continues efforts to grow our economy by extending 100 percent expensing for property investments, which will encourage businesses to invest and expand.

"In addition, the legislation includes provisions that I strongly support to promote economic growth and investment in broadband technology and to create a nationwide broadband network for public safety. The Subcommittee on Communications and Technology, on which I serve, passed this spectrum legislation earlier this month and I'm glad it was incorporated into this overall bill. Auctioning spectrum will help to meet our nation's growing mobile data demand, spur innovation, and lead to the creation of as many as 100,000 jobs.

"While the needed extension of unemployment insurance is another example of the President's failed economic agenda, I am pleased this legislation, though not perfect, will help those looking for a paycheck and protect all workers from a tax increase. "

Specifically, the fully-offset legislation extends the current payroll tax rate of 4.2 percent for employees and 10.4 percent for the self-employed for one calendar year. The package extends the expiring unemployment insurance benefits and improves the system to help participants find new employment and streamline benefits. The legislation also prevents a 27.4 percent cut in Medicare physician payment rates slated to begin on January 1 and gives physicians more stability by increasing payment rates by one percent in 2012 and again in 2013.

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