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By MARK HAYWARD

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Both Republican congressmen from New Hampshire said they are willing to eliminate tax breaks, such as those for private jet owners, and close loopholes as part of a package on spending and debt.

Frank Guinta and Charlie Bass spoke to the New Hampshire Union Leader after both voted for the Cut, Cap and Balance plan that passed the House Tuesday in a 234 to 190 vote.

"We on the Republican side have stuck our chins out and done with pride what the American people asked us to do," Bass said.

It is not expected to pass the Senate, and President Obama would likely veto the measure.

The vote was overshadowed by a bipartisan effort building in the Senate to make deep spending cuts, address entitlements, close tax breaks and lower rates.

Obama praised the new blueprint offered by a group of senators known as the "Gang of Six." It would combine spending cuts and revenue increases in a \$3.7 trillion deal.

Bass said he's willing to look at any proposal, including entitlement and tax reform, which are part of the Senate plan.

"I've said over and over again everything should be on the table," Bass said. But he said this isn't the time to raise tax rates, and Guinta said any increase in tax rates would be a problem in the House.

Both said they could see closing loopholes and tax deductions to broaden the tax base.

"I've been talking for a couple of years now about simplifying the code," Guinta said. Guinta said he'd like to see lower rates, too.

Both also dismissed concerns expressed by state Democratic leaders that the House bill would result in cuts to Medicare and other programs such as Head Start.

"We're in a new era here. We have to focus on a balanced budget," Guinta said, adding that Obama has not put forward a specific plan.

House Republican Leader Eric Cantor told Reuters that he liked that the "Gang of Six" plan calls

for a top tax rate of 29 percent, down from the current 35 percent.

The Senate plan would also:

- Slash \$3.7 trillion in deficits over 10 years.
- Stabilize the amount of debt held by private investors by 2014.
- Reduce debt held by investors to roughly 70 percent of U.S. Gross Domestic Product by 2021. Currently, publicly-held debt is projected to rise to 77 percent of the economy in 2021.
- Call for an immediate \$500 billion in deficit reduction.
- Impose statutory caps on discretionary spending.

Information from Reuters was used in this report.