



AMERICANS
for TAX REFORM

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ATR WILL RATE VOTES ON SENATE BUDGET RESOLUTION IN 2008 “HERO OF THE TAXPAYER” SCORECARD

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This week, the U.S. Senate will be voting on the FY 2009 budget resolution. The Democrat majority has advanced a budget which raises taxes by \$2.2 trillion over the next decade.

A working class family of four making \$60,000 will see their taxes raised by nearly \$2000 *per year* under the majority's budget. 18 million seniors and 27 million small business owners will face higher taxes.

The Democrat budget assumes that the top marginal tax rate will climb back to nearly 40%, the capital gains rate will rise to 20%, and the dividends tax rate will skyrocket from 15% to nearly 40%. The death goes from deceased in 2010 to fully 55% in 2011. Raising taxes on work, saving, and investment is never a good idea, but it's downright foolish when our economy shows signs of slowing down.

In addition, the budget resolution will anticipate a tax hike of \$70 billion this year to “pay for” a one-year extension of AMT relief. Raising taxes on some taxpayers just to prevent a tax increase on other taxpayers is bizarre and twisted logic all too common in the flawed majority budget.

ATR reserves the right to rate votes on the budget resolution itself, as well as any amendments which affect taxpayers.

ATR WILL RATE VOTES ON THE SENATE BUDGET RESOLUTION

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