



AMERICANS *for* TAX REFORM

Grover G. Norquist
President

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ATR WILL RATE A VOTE AGAINST HOUSE AMENDMENT TO H.R. 6049, THE EXTENDERS PACKAGE PLUS TAX HIKES

Today, the U.S. House of Representatives will be considering an amendment to the Senate extenders bill. By curtailing the length of the extenders by one year and loading up the bill with spending, this amendment would render the Senate-passed extenders bill a tax increase. ATR will rate against the House amendment to the Senate extenders package.

The amendment permanently raises taxes by \$42 billion. It temporarily cuts taxes by \$37 billion and temporarily increases spending by \$5 billion. Not only is this bill a net tax hike—it also violates the principle that permanent tax hikes should not be used to temporarily extend tax relief.

The freezing of Section 199 at six percent will drive American oil and gas companies overseas. Further, punitive measures against foreign operations of U.S. based oil companies in modifying their foreign oil related income (FORI – Sec. 907 IRC) is fiscally irresponsible energy policy. The current proposal increases the taxes energy companies pay on their foreign earnings and exposes them to double taxation which will negatively impact their domestic energy production abilities.

The House amendment to the Senate extenders package is a tax increase, a spending increase, bad energy policy, and violates the principle of “no permanent tax hikes for temporary tax relief.”

ATR WILL RATE A VOTE AGAINST THE HOUSE AMENDMENT TO H.R. 6049

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