



AMERICANS FOR TAX REFORM



Talk Radio Alert

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FOR IMMEDIATE RELEASE
13 MARCH 2002

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INTERVIEW ALERT:

The Truth About the President's Tax Plan

Recent press reports say Senator Olympia Snowe is skeptical of the Bush tax cut. Does she not realize its many benefits for Maine?

WASHINGTON – Recent press reports suggest Senator Olympia Snowe (R-ME) may announce her opposition to the President's proposal for tax reform and accelerated growth. She may support instead a much scaled-down plan, citing concerns about the federal deficit.

President Bush's proposal would address barriers to growth from many angles, giving immediate relief to struggling families and laying the groundwork for future prosperity. Senator Snowe's alternative seems obsessed with hitting an arbitrary budget number instead of implementing reform – rather than changing tax law for economic reasons, she would simply target a little money to favored demographic groups.

But Maine would benefit much more from the President's plan:

- Senior citizens rely on dividends to fund their retirement. **Because of Maine's high proportion of retirees, Maine would benefit disproportionately from ending the double taxation of dividends. In 2003, the average senior investor would receive a tax cut of \$1384.**
- Ending the double taxation of dividends cuts the cost of capital, which will lead to **more investment, faster growth, and a higher stock market.**
- Ending the double taxation of dividends forces corporations to use honest accounting methods, **promoting corporate responsibility and avoiding future Enrons and WorldComs.**
- According to the Department of the Treasury, if the President's plan is adopted, **Maine state revenues will rise by \$24 million in 2003 and \$43 million in 2004.**
- 416,000 Maine tax filers will benefit from lower tax rates, including 104,000 small businesses.
- Nationwide in 2003, the average taxpayer will get a tax cut of \$1083.

"I know Senator Snowe has the best interests of Maine at heart," said taxpayer advocate Grover Norquist, President of Americans for Tax Reform. **"She must realize that the President's tax reform plan is the best medicine for the economy of Maine"**

Harvard-educated and street-smartened by years as a Washington DC insider, Norquist is your show's ultimate guest to discuss the state budget crises. His bio can be found at <http://www.ATR.org/staff>. You can find more information about his organization Americans for Tax Reform at www.ATR.org.

Americans for Tax Reform is a non-partisan coalition of taxpayers and taxpayer groups who support tax simplification and oppose all federal and state tax increases. For more information or to arrange an interview please contact Jonathan Collegio at (202) 785-0266 or by email at jcollegio@atr.org.