



# NEWS

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## Congressional Leaders Announce House and Senate Capital Gains Caucuses

*Sens. Shelby and Miller, Reps. Dreier and Hall to head bipartisan caucuses to  
eliminate capital gains taxes.*

**WASHINGTON, August 1;** Leaders in the House and Senate today announced the creation of House and Senate caucuses dedicated to educating voters and policymakers about the harsh impact of capital gains taxes on American families and economic growth.

Chaired by Senators Richard Shelby(R-AL) and Zell Miller(D-GA) in the Senate, and by Representatives David Dreier (R-CA) and Ralph Hall (D-TX), will serve as forum for lawmakers in both chambers to discuss the benefits of lower capital gains taxes to American workers, the American economy, and the federal budget.

Grover Norquist, President of Americans for Tax Reform, saluted their efforts and announced that ATR will help build a grassroots coalition to support their efforts.

“Over half of all Americans now own stock, and many millions more face capital gains taxes on their homes, government bonds, and other investments. Capital gains taxes rob families of the savings they need to buy homes, send their children to college, and plan for their retirements. It stops hundreds of billions dollars in capital savings and investment from entering our economy every year – the most essential building blocks of long-term economic growth,” said Norquist in a letter to members of Congress.

“Furthermore, since the 1970’s, every cut in the capital gains rate has been followed by an **increase** in capital gains tax revenues. There is simply no logical justification for taxes on capital gains.”

“I salute Representatives Dreier and Hall, and Senators Shelby and Miller, for their bold leadership on an issue so important to the health of the economy and American taxpayers, and I encourage all members of the House and Senate to join their efforts.”

***“Capital gains taxes rob families of the savings they need to buy homes, send their children to college, and plan for their retirements . . . There is simply no logical justification for taxes on capital gains”***

***-- Grover Norquist***