



Office of Representative Heath Shuler

Representing North Carolina's Eleventh Congressional District
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Rep. Shuler Supports Tax Rebates for Middle Class Families ***Supports Stimulus Package to Keep Economy Moving***

Washington, D.C. – Representative Heath Shuler supported an economic stimulus package this afternoon that will provide tax rebates of up to \$600 for individuals and up to \$1,200 for married couples. Taxpayers will receive an additional tax rebate of \$300 for each child. Nearly 117 million American taxpayers will receive the rebate, including millions of working families who do not earn enough to pay income taxes.

“Working families across Western North Carolina and across our Nation are struggling with higher costs: from gasoline to child care to groceries. Yet, wages are stagnant and median household income is actually falling. These tax rebates will provide a much needed financial cushion for our families and make it a little easier for them to make ends meet,” Rep. Shuler said.

“This economic stimulus package will also encourage small businesses to make strong investments, driving our economy forward and creating jobs,” Rep. Shuler continued.

The bipartisan economic stimulus package encourages small business investment and job creation by doubling the amount of capital investments that can immediately be tax deductible. Additionally, all businesses will be encouraged to invest in new plants and equipment due to accelerated depreciation.

The stimulus package also helps families avoid foreclosure on their homes by expanding opportunities to at-risk homeowners.

“Allowing families to lose their homes to foreclosures due to predatory loans would have been immoral and would have threatened the stability of our entire economy. This economic stimulus protects our economy, while also helping families stay in their homes,” Shuler commented.

The stimulus package passed by the House has an estimated cost of \$146 billion, and Rep. Shuler had been hopeful that costs offsets could have been found. “This legislation was not perfect, but it was still worthy of my support. I am disappointed that this bill did not contain cost offsets, and I remain committed to finding spending cuts and keeping our government on a fiscally responsible course.”

Many economists estimate that every tax dollar rebated in this broad-based bill will lead to \$1.26 in economic growth.

The legislation voted on by the House was the result of intense bipartisan negotiations between Democratic and Republican leaders in the House and the Administration.

“The American people are tired of partisan politics disrupting the business of our Nation. I am glad to see both parties joining together to help working families and small businesses.”

The economic stimulus package must still be passed by the U.S. Senate and signed into law by the President before tax rebate checks can be issued.

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