

## Mahoney Votes for Income Tax Relief

Provides 850,699 Floridians a Tax Cut

(December 12, 2007)

(Washington, D.C.) - Congressman Tim Mahoney (FL-16) strongly supported the Alternative Minimum Tax Relief Act of 2007, H.R. 4351, to provide an estimated 850,699 Floridians a tax cut by ensuring that middle class families, who were never intended to pay the AMT, will not have to pay the higher tax rates this year.

"President Bush and the Republicans in the Senate continue to offer the American people false choices. They want to fix the AMT by pushing Americans further into debt. For the second time, Democrats will send a bill to the Senate that fixes the AMT and does it without borrowing a dime by closing tax loopholes," said Congressman Mahoney.

The AMT was created to make sure multi-millionaires were paying their fair share and was never intended to hit middle-class families. In fact, only 6,500 people in Florida's 16th District were subject to the AMT in 2005; statewide 126,000 Floridians paid the AMT tax rate that year. However, without the passage of the Alternative Minimum Tax Relief Act of 2007, it is estimated that over 46,500 residents of the 16th District and more than 976,000 Floridians will be subject to the AMT. Across the nation, 23 million families will face higher taxes under the AMT unless Congress acts.

This legislation is fiscally responsible, as all tax savings for middle-class families are paid for by closing tax loopholes.

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