

Economic Stimulus

As you know, during the past few months, our nation's economy has weakened for a variety of reasons. Most notably, the recent mortgage crisis has created instabilities in credit markets and has forced dozens of families to confront the hardships of foreclosure. In response, House leadership and the White House reached an agreement on an Economic Stimulus Package intended to provide relief to the economy.

In addition, the economic stimulus package provides relief for individuals struggling to make ends meet and families confronting foreclosure. The bill puts \$145.9 billion in the hands of middle and working class families, by offering \$600 per individual and \$1,200 per married couple, plus an additional \$300 per child. It increases the Federal Housing Administration's (FHA) loan limits from \$362,000 to \$729,750. Higher loan limits will help to meet the credit needs arising from mortgage market dislocation and problems associated with softening housing markets.

I supported this legislation, which passed the House on January 29, 2008, by a vote of 385-35, because it will provide Florida taxpayers an estimated \$6.5 billion in tax rebates, which can be used to help with costs associated with homeowners insurance, healthcare, and the rising cost of gas.

To ensure that you receive these vital dollars now, I have created an Online Tax Resource Center. The resources provided on this page will help you get every penny you deserve in your tax refund.

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