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RSC Statement on House Economic Package

WASHINGTON, DC – Congressman Jeb Hensarling (R-TX), Chairman of the Republican Study Committee – a group of over 100 conservative members of the House of Representatives, issued the following statement on the economic package considered by House today:

“It is never a bad time to let hardworking families keep more of their own money, and I know that now is an especially good time for family tax relief given rising energy, food, and tuition costs. However, temporary consumer tax rebates should not be confused with real economic stimulus. Though many conservatives supported the legislation today, we believe that an opportunity to actually grow and stimulate the economy is being missed.

“A tax rebate check helps you pay your credit card bill for one month at a time when the larger concern is keeping your job and increasing your wages. Real economic stimulus should be aimed at making sure that not only do you keep your paychecks, but that your employers can enlarge paychecks and expand payrolls because they are able to compete and grow.

“Part of our economic slowdown is due to the massive tax increases threatened by Democrats and the resulting uncertainty. Already we have the second highest tax rate on our business enterprises of all industrialized nations in the world. Thus, nothing would help our economy more than preventing these tax increases and lowering the tax rate on our job creating businesses to make them more competitive with our international competitors.

“In order to jumpstart our economy, it is essential to strengthen America’s small businesses and middle income Americans. Congress should also seek to reduce the corporate tax rate and capital gains rate while indexing gains attributable to inflation, as is contained in the Republican Study Committee’s Economic Growth Act of 2008. Making it easier for businesses to invest in the economy, the American people, and in jobs is the best way to protect and enlarge the paychecks of middle-income families.”

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*Congressman Jeb Hensarling is Chairman of the Republican Study Committee (RSC).
For additional information, please visit www.house.gov/hensarling/rsc*