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WHAT THEY ARE SAYING ABOUT THE REPUBLICAN STUDY COMMITTEE'S

ECONOMIC GROWTH ACT OF 2008

As Introduced by Congressman Scott Garrett (R-NJ)



THE
AMERICAN
CONSERVATIVE
UNION

“A real stimulus package” that will better meet the needs of the American economy than other proposals. “Rather than give a quick fix through government spending, these proposals would lower the tax and regulatory burden of businesses in all sectors and spur investment. This means a real, lasting stimulus that will benefit all Americans.”

AMERICANS FOR PROSPERITY

The Economic Growth Act of 2008, “...embodies some of the best ideas to limit the serious downside risk to the U.S. economy, unlike the big-government alternatives of simply borrowing more money to fund higher government spending or one-time rebates, which would risk accelerating inflation without altering the incentives for capital formation and business investment.” “...we strongly support HR 5109, the Economic Growth Act of 2008 and encourage all Members of Congress to co-sponsor it.”



“The legislation, which aims to stimulate the economy by lowering the tax and regulatory burden on businesses, takes steps in the right direction.” “...offers a solid alternative to proposals-such as tax rebates and federalizing mortgage contracts-that would fail to stimulate, or do serious harm to, the economy. Congress should focus on creating long-term, pro-growth economic policies in the areas of taxes, spending, and regulation.”



“This is an extremely pro-growth package for 2008 and permanently into the future, and I would encourage all Members to become co-sponsors. H.R. 5109 is truly “Pro-Growth 2.0.” “...is at the vanguard of supply side policy, and represents the future of the conservative movement’s growth wing. All Members who care about pro-growth tax policy should become co-sponsors immediately.”



House conservatives have “proposed a stimulus package that speaks the language of supply-side economics. The conservative plan includes full expensing of business assets, a corporate income-tax cut, and a simplification of the corporate capital-gains rate. As strong as their ideas are, these conservatives are hopelessly outnumbered by the Democrats who control Congress. Democrats prefer higher taxes, not lower ones. Moreover, they are especially opposed to tax cuts for high earners, even if these cuts remove barriers to investments that create jobs and drive the economy.”



“Putting good policy ahead of politics, the Republican Study Committee launched the Economic Growth Act of 2008 to provide incentives for American businesses to invest and create new jobs. The Republican Study Committee understands two key economic principles: the private sector creates jobs and wealth, not the government, and the purpose of the tax code is to fund the necessary expenses of the government, not to pander special interests.”

FreedomWorks Chairman Dick Armey added: “It is not easy to stand on economic principle and not give into what is politically convenient and expedient. I’m proud to stand with the Republican Study Committee.”

CITIZENS
AGAINST
GOVERNMENT
WASTE

“The bill provides a more durable set of proposals and would encourage economic growth from the area of the economy that matters most, the private sector.”

“...provides real solutions to the economic problems that consistently hinder growth.”

small business & **ENTREPRENEURSHIP** council

“The Economic Growth Act of 2008 offers the right policy mix. It would increase investment by allowing all businesses to immediately expense capital expenditures. It would make U.S. corporations and our economy more competitive by lowering the corporate income tax. And critical economic risk taking would get a major boost by indexing capital gains for inflation, and reducing the corporate capital gains tax rate.”