

June 6, 2001

Rep. Akin to Attend White House Bill Signing

President invites Republican Delegation for his signing of the tax cut bill

(Washington, D.C.) - On Thursday, Congressman Todd Akin will attend the signing of the Economic Growth and Tax Relief Reconciliation Act. The President has invited the Republican Conference to the South Lawn of the White House for the signing of the bill.

Congressman Todd Akin voted for the bill, which provides a \$1.3 trillion tax cut, repeals the death tax and marriage penalty, doubles the child tax credit to \$1,000 and increases maximum contributions to retirement savings.

"The American people created the surplus and it is only appropriate that they are given some of their money back. This bill provides real tax relief that will help bolster a faltering economy," stated Akin.

The bill also repeals the so-called death tax and marriage penalty. "The marriage penalty and death tax are fundamentally unfair. When Americans work more than four months of the year just to pay their tax bills, they shouldn't have to pay taxes when they marry or die."

For immediate relief, the bill provides for a tax refund this fall. Single taxpayers will get a \$300 refund, single parents will receive a \$500 refund, and married taxpayers will receive a \$600 refund check.

"Taxpayers should receive a refund check later this year, and their taxes will continue to go down over the next ten years," said Akin. "For Congress to pass this reform after only 125 days of the President's Administration is a great accomplishment, one that will help to stimulate the economy and bring tax relief to all taxpayers," concluded Akin.