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Akin Votes for Tax Relief

Centerpiece of President's proposal passes house

(Washington, DC)- The US House of Representatives voted Thursday to approve the centerpiece of President Busch's tax cut proposal. The bill passed without taking any anti-tax relief amendments and with a vote of 230-198.

"Republicans have had a great week; we have passed the heart of the President's tax relief package. While some are not happy that it is a tax break for all who pay taxes, it is the medicine that the economy needs," said Akin.

The bill reduces tax rates (15 percent, 28 percent, 31 percent, 36 percent and 39.6 percent) will be replaced by four rates (10 percent, 15 percent, 25 percent, and 33 percent).

The President's plan would give joint filers with one dependent and a median household income of $41,277, a tax savings of over $1,000. Joint filers with the same household income and two dependents would realize $1,600 in savings.