

March 5, 2001

### Akin Joins Press Conference for Bigger Tax Cut Proposal

Washington, D.C.- Representative Todd Akin (R-Missouri) will join Majority Leader Dick Armey and others at a press conference this morning to discuss the need for tax relief and the introduction of the Economic Recovery and Growth Act. The press conference will take place at 10:00 a.m. EST at 21`68 Rayburn.

Congressman Akin is and original cosponsor to the Economic Recovery and Growth Act introduced by Rep. Toomey (R-Pennsylvania). The bill retains all existing elements of President Bush's tax cut, but seeks further relief in light of a softening economy. The bill proposes \$2.1 trillion in tax cuts.

"The economy needs, and taxpayers deserve a pro-growth tax cut that can help a faltering economy. Although we support the components of the President's proposal, we believe we can go even further," said Akin.

The Economic Recovery and Growth Act would accelerate tax relief by expanding proposals for an across-the-board cut of income taxes.

Although this proposal goes further than the President's, it is more moderate than tax cuts under previous administrations. "Our proposed tax cut, as both a percentage of revenue and a percentage of the GDP, is smaller than ones passed under Presidents Kennedy and Reagan," said Akin.