



**For Immediate Release**

**May 9, 2006**

**Senate Budget Committee Chairman Judd Gregg's Statement  
on House-Senate Conferees' Agreement on Tax Relief Reconciliation Package**

“Pro-growth tax policies implemented by the President and the Republican Congress have spurred unprecedented growth in the economy – tax revenues are surging and 5.3 million new jobs have been created since August 2003. Tax receipts for the first six months of this year are up more than 11 percent; year-to-date corporate tax revenue has nearly tripled since 2003. CBO last week cited robust tax revenue as a key reason for a lower-than-anticipated deficit projection in 2006. This comes after CBO’s January forecast that capital gains tax receipts will be \$6 billion higher in 2006 than last year. Clearly, now is the time to extend tax relief to American families and businesses, not end it.

“Returning to a 1930’s policy of raising taxes on risk-takers and entrepreneurs in our society would be unfair to all those who have gotten jobs as result of these pro-growth tax policies. It would slow the economy and undermine America’s competitiveness. Fair tax rates, especially on capital formation, give people a reason to work harder and invest more efficiently, therefore generating more jobs and more revenue to the federal government. Congress must act swiftly to pass the tax reconciliation conference report so that the economy – and the families, businesses and investors behind it - can continue to grow and prosper.”