

NEWS RELEASE

http://finance.senate.gov

FOR IMMEDIATE RELEASE Tuesday, February 14, 2006 Contact:

Carol Guthrie (202) 224-4515

BAUCUS COMMENTS ON UPCOMING CONFERENCE ON TAX RECONCILIATION LEGISLATION

Washington, DC – U.S. Senator Max Baucus (D-Mont.), Ranking Member on Senate Finance Committee, issued the following brief comment today on the upcoming House-Senate conference on tax reconciliation legislation:

"This week's debate on tax reconciliation was an important discussion about priorities – and the conference on this bill will be about priorities, too. The choices are clear. Will Congress take care of America's working families now, by fixing the AMT for 2006 and extending other important tax cuts for teachers, other individuals, and businesses through 2007? Or will Congress focus prematurely on capital gains and dividends tax breaks that don't expire until 2009?

"This conference has to operate on a basic premise: it's simply not true that Congress can have it all in this tax reconciliation bill. But there is room to do what's important right now. There's room to help the 17 million additional Americans subject to the stealth tax of the AMT this year. There's room to support American competitiveness with an extension of the R&D tax credit, and room to support American teachers willing to put their own money into improving our educational system. Conferees should adhere to the Senate bill's priorities."