



MEMORANDUM

To: Reporters and Editors
From: Carol Guthrie for Senate Finance Chairman Max Baucus (D-Mont.)
Re: Upcoming Baucus tax relief amendment to Senate budget

With today's markup by the Senate Budget Committee complete, please be advised that Finance Chairman Baucus will propose the use of any surplus budget funds to provide tax relief to America's working families, including our nation's military men and women. Tax relief in the Baucus amendment to the Senate budget will include, but not be limited to:

- extensions of middle-class tax relief provisions such as marriage penalty relief, the refundable child tax credit, the adoption credit, the 10 percent tax bracket, and others
- substantial tax relief for military families similar to that included in the Baucus-Grassley Defenders of Freedom Tax Relief Act of 2007 (See this link at the Senate Finance Committee website for more information:
<http://finance.senate.gov/press/Bpress/2007press/prb121907f2.pdf>. As the cost of this tax relief to working families will be offset entirely by surplus budget funds, offsets in HR 3997 will not apply.)

Housing-related tax relief and a number of additional measures are also under consideration.

Details of the Baucus amendment will be made available in the coming days.

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