

Congress of the United States

Washington, DC 20515

September 24, 2010

The Honorable Nancy Pelosi
Speaker
US House of Representatives
H-232, US Capitol
Washington, DC 20515

Dear Speaker Pelosi:

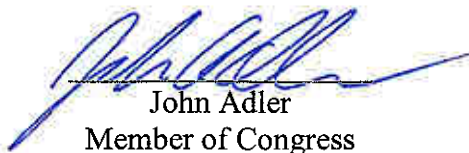
A number of tax cuts enacted in the past decade are due to expire at the end of this year. Our fiscal policy should be one that maximizes economic growth and private sector job creation. That is why we strongly believe that Congress should extend the current tax rates for dividend and long-term capital gains taxes.

By keeping dividends and capital gains tax rates linked and low for everyone, we can help the private sector create jobs and allow seniors and middle class households to save and invest more. A dividends tax increase would impede our nation's economic recovery by decreasing the amount of capital that companies would have access to, thereby slowing the private sector's ability to grow and create jobs.

We also have a responsibility to protect middle class families and seniors from harmful tax increases and their economic impact. Raising the tax rate on dividends would likely cause some companies to forego paying dividends and others to pay a lower amount to shareholders. These outcomes would disproportionately affect seniors and those saving for retirement as they represent a large portion of investors who own dividends paying stocks. Many seniors depend on this income to supplement their fixed retirement income. A recent study found that in 2007 over 27 million tax returns had dividends qualifying for the tax rate reduction. Of those returns, 61 percent were from taxpayers age 50 and older and 30 percent were from taxpayers age 65 and older.

Our economy is fragile. We need tax policies that will promote our recovery. Raising taxes on capital gains and dividends could discourage individuals and businesses from saving and investing. We urge you to maintain the current tax rate for both dividend and long-term capital gains taxes.

Sincerely,



John Adler
Member of Congress



Jason Altmire
Member of Congress



Melissa Bean
Member of Congress



Marion Berry
Member of Congress



Dan Boren
Member of Congress



Allen Boyd
Member of Congress



Christopher Carney
Member of Congress



Gerry Connolly
Member of Congress



Jim Costa
Member of Congress



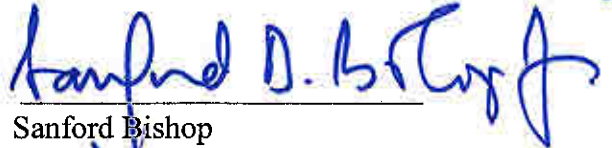
Lincoln Davis
Member of Congress



John Barrow
Member of Congress



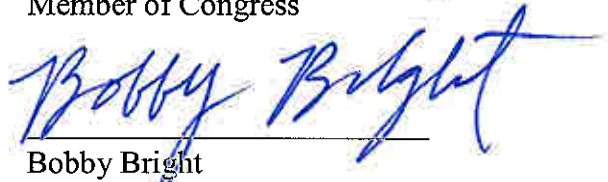
Shelley Berkley
Member of Congress



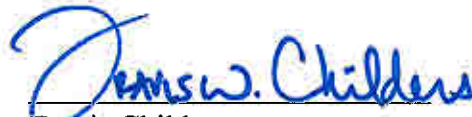
Sanford Bishop
Member of Congress



Rick Boucher
Member of Congress



Bobby Bright
Member of Congress



Travis Childers
Member of Congress



Jim Cooper
Member of Congress



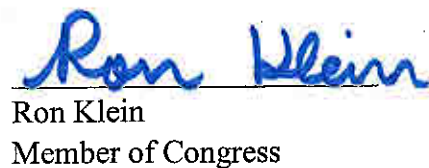
Kathleen Dahlkemper
Member of Congress



Ted Deutch
Member of Congress

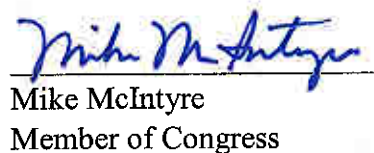

Joe Donnelly
Member of Congress


Ann Kirkpatrick
Member of Congress


Ron Klein
Member of Congress


Daniel Maffei
Member of Congress


Jim Marshall
Member of Congress

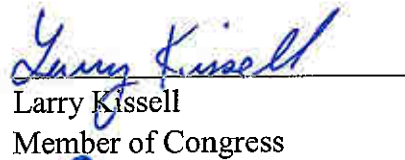

Mike McIntyre
Member of Congress

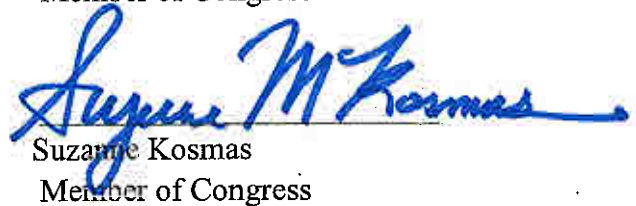

Walt Minnick
Member of Congress


Scott Murphy
Member of Congress

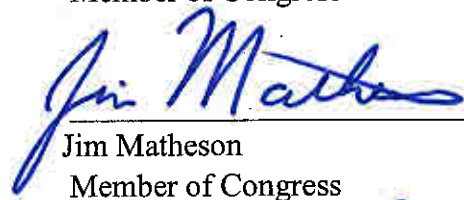

Gary Peters
Member of Congress


Brad Ellsworth
Member of Congress

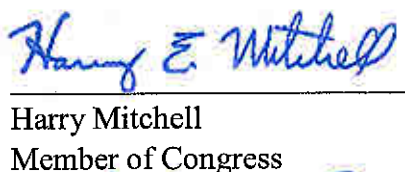

Larry Kissell
Member of Congress


Suzanne Kosmas
Member of Congress


Betsy Markey
Member of Congress

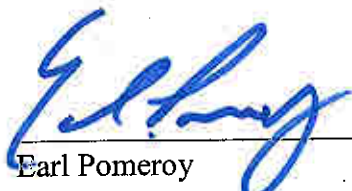

Jim Matheson
Member of Congress


Michael McMahon
Member of Congress

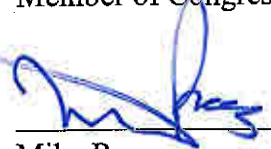

Harry Mitchell
Member of Congress


Glenn Nye
Member of Congress


Colin Peterson
Member of Congress



Earl Pomeroy
Member of Congress



Mike Ross
Member of Congress



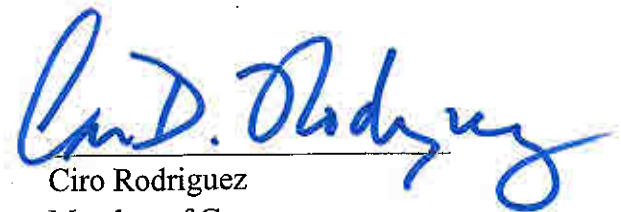
John Salazar
Member of Congress



Albio Sires
Member of Congress



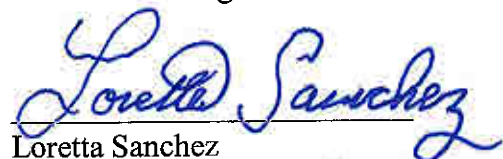
Harry Teague
Member of Congress



Ciro Rodriguez
Member of Congress



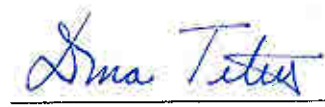
Steve Rothman
Member of Congress



Loretta Sanchez
Member of Congress



Zack Space
Member of Congress



Dina Titus
Member of Congress