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CHAIRMAN

Congress of the United States
House of Representatives
Washington, DC 20515

HON. BRUCE L. BRALEY
OF IOWA
IN THE HOUSE OF REPRESENTATIVES
THURSDAY, DECEMBER 16, 2010

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Madame Speaker, Americans spoke clearly on November second. Congress must get serious about reducing the deficit and become better stewards of their tax dollars. After endless talk throughout this session about fiscal responsibility, the looming threat of a growing deficit and forcing America's next generation into crushing debt to China – a so-called tax deal has been produced. Today this House will vote on a bill that will explode the deficit by \$858 billion dollars.

While this package includes several programs I have proudly supported, I cannot support the underlying bill. As recently as last week I voted to give every American a tax cut by making the middle class tax cuts permanent for the millions of American families, consumers and small business owners who drive our economy. I have consistently voted to extend unemployment insurance to assist the families struggling in this difficult recession. I have voted to extend the Earned Income Tax Credit and Child Tax Credit to assist our nation's low-income families who have a difficult enough time making ends meet as it is. I have consistently voted in for ethanol and biodiesel tax credits that sustain the growth of our nation's renewable energy industry and support the jobs of thousands of my constituents in Iowa.

Those were some of the good things included in this deal. Unfortunately, the merits of these good things do not outweigh the bad things in this deal. I cannot justify mortgaging our children's futures to provide a Christmas bonanza to the privileged few.

I refuse to support increasing the deficit by at least \$81 billion to provide a tax break to the wealthiest persons in this country. I refuse to support a bill that would balloon the deficit by \$23 billion to provide an average tax break of more than \$1.5 million to only 6,600 families a year. And I unequivocally refuse to threaten the long-term viability of social security with a shell game to pay for diminished social security contributions.

I'm voting "no" on this bad deal because we cannot keep kicking the can down the road when it comes to difficult decisions about the deficit, especially with a package that threatens the financial stability of our nation. I urge my colleagues to join me in voting "no."