March 9, 2010 Update My Profile



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Dear Friends,

# **Double-Taxing Businesses**

Last Thursday the House passed H.R. 2847, the Hiring Incentives to Restore Employment Act, by a vote of 217-201. I voted against this bill because it increases taxes by \$10 billion by double-taxing companies that do business overseas. This will have a direct impact on Dell and other companies in our technology and energy sectors, it will kill jobs, and damage our ability to compete in a global economy.

## **Bloated Budget**

The debt and deficits in President Obama's 2011 budget are greater than the administration projected they would be. According to the non-partisan Congressional Budget Office (CBO), the President's plan pushes FY'11 spending to a record \$3.8 trillion, widens this year's deficit to \$1.5 trillion, and raises taxes by another \$1.8 trillion over the next ten years. The President tells the American people he wants to freeze spending, lower taxes and bring down the debt, but his actions do quite the opposite. I continue to support reforming the tax code making it simpler, more pro-growth, and more competitive.

### **Preventing Harmful Restraint and Seclusion in Schools Act**

Last Wednesday I voted against but the House passed H.R. 4247. This bill authorizes the Department of Education to set minimum standards for seclusion and restraint practices for any school, public or private, that receives federal funding. This bill will expand federal authority and regulates an issue already handled by the state. Currently, Texas has in place several laws and regulations related to seclusion and restraint, and there is no need for the federal government and the Department of Education to set a minimum standard for all.

#### In The News

<u>Statesman - McCaul pushing to renew, expand research tax credit</u>
<u>IP Review - Congress plea to restore R&D tax credit</u>
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Congressman McCaul meets with Councilmember Cobby Caputo of Cedar Park.

With Best Regards,

Wishel I. Mc Carl

Michael T. McCaul Member of Congress

This is an unattended mailbox, if you have additional comments and would like to contact Congressman McCaul, <u>please email me here</u>.

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Congressman McCaul meets with Councilmember Cobby Caputo of Cedar Park.

### **Office Locations**



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