



BUDGET COMMITTEE



(202)224-0642
<http://budget.senate.gov/republican>

Judd Gregg, Chairman
Contact: Betsy Holahan (202)224-6011
Jeff Turcotte (202)224-2574

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Statement of Senate Budget Committee Chairman Gregg on Senate Passage of the Tax Relief Reconciliation Conference Agreement

“I applaud my colleagues in the U.S. Senate on their votes to extend pro-growth tax policies that will keep our economy on the right path, continuing the trend of economic expansion, job creation and surging revenues that have resulted from the enactment of Republican tax relief in 2003.

“These policies created incentives for Americans to work harder and invest, which has triggered a massive explosion in economic activity over the past two and a half years: 5.3 million new jobs, GDP at more than 9 percent, record levels of productivity, and fiscal year-to-date revenues up by more than 11 percent.

“I am pleased to see that attempts to revert to a 1930’s tax policy of raising taxes to generate revenue was recognized for the poor plan that it is, and defeated. The best way to generate revenue for the government is to stimulate the economy, something these pro-growth tax policies have clearly done.”