

ARCURI SUPPORTS LEGISLATION TO HELP CONSUMERS AND LOCAL SMALL BUSINESS CAR DEALERSHIPS

Wednesday, June 10, 2009

Washington, DC - U.S. Rep. Michael Arcuri (NY-24) voted for the Consumer Assistance to Recycle and Save Act (also known as "Cash for Clunkers") which would provide consumers a voucher worth up to \$4,500 to purchase a new, fuel efficient vehicle after they trade-in their older vehicle, spurring the sale of up to one million more fuel-efficient cars and trucks to stimulate the economy.

"I will continue to fight for consumers and local small business owners as we work together to revive the struggling American economy," **Arcuri said**, "This legislation is a step in the right direction because it incentivizes the purchase of smart, responsible, fuel efficient vehicles when we need it the most. The benefits of this legislation are three-fold: the consumer benefits with a voucher to purchase a new car; local small business car dealerships benefit with increased sales; and the economy benefits overall through less reliance on fossil fuels."

The "Cash for Clunkers" Bill, which still requires passage by the Senate, would take effect on July 1, 2009 and would be available for one year. Vouchers would be issued for between \$3,500 and \$4,500 to offset the purchase or lease price for a qualifying passenger automobile or truck. The determination of the amount of the voucher will depend on the fuel-efficiency of the new car or truck.

The legislation provides rebates for cars and trucks in the following four categories:

- Passenger Cars: The old vehicle must get 18 mpg or less. New vehicles with improvement of at least 4 mpg will get a \$3,500 voucher. New vehicles with improvement of at least 10 mpg will get a \$4,500 voucher.
- Light-Duty Trucks: The old vehicle must get 18 mpg or less. New vehicles with improvement of at least 2 mpg will get a \$3,500 voucher. New vehicles with improvement of at least 5 mpg will get a \$4,500 voucher.
- Large light-Duty Trucks: The old vehicle must get 15 mpg or less. New vehicles with improvement of at least 1 mpg will get a \$3,500 voucher or trade-in of a "work truck." New vehicles with improvement of at least 2 mpg will get a \$4,500 voucher.

- Work Trucks: The old vehicle must be a pre-2002 model. New vehicles in the same or smaller weight class will get a \$3,500 voucher.

The bipartisan legislation is supported by a broad coalition that includes the AFL-CIO, UAW, car dealers, the U.S. Chamber of Commerce and the National Association of Manufacturers.

Vouchers would be limited to one per customer, including joint registered owners of a single eligible trade-in vehicle. The "Cash for Clunkers" Bill passed the House of Representatives with a bi-partisan majority of 298-119.