

Washington, DC -- U.S. Representative Michael A. Arcuri (D-Utica) voted once again today for legislation to shield more than 36,000 individuals in the 24th Congressional District from having to pay the Alternative Minimum Tax (AMT) in 2008.

“The Alternative Minimum Tax is a hidden menace and without the legislation we passed today it would trap millions of hard-working Americans in a double tax bind,” **Arcuri said**. “Today, I voted for local families, educators and small business owners, who would otherwise be hit with an unfair tax increase next year. I pledged to bring tax relief home to middle-class New Yorkers, and that’s exactly what this bill does -- help working families keep more of their hard-earned money.”

The Temporary Tax Relief Act 2007 (H.R. 3996), passed by the U.S. House of Representatives today, would save an estimated 23 million Americans from having to pay the AMT next year. In the 24th district, it would ensure that more than 36,000 people are protected from having to pay higher taxes under the AMT, including approximately 5,782 individuals who make less than \$75,000 a year and have never had to pay the AMT before.

The AMT was originally developed to make sure multi-millionaires were paying their fair share of taxes and was never designed to hit middle-class families. Because the threshold for the AMT has never been adjusted for inflation, in the next few years this tax would trap millions of middle-class families with an unnecessary tax burden.

“I am disappointed this legislation will not have fiscal offsets, however, I believe we cannot let the perfect be the enemy of the good,” said Arcuri. “I support The Temporary Tax Relief Act of 2007 because it will bring critical tax relief to America’s middle-class families and help them spur vital economic growth for our region.”

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