

Washington, DC -- U.S. Representative Michael A. Arcuri (D-Utica) voted for fiscally-responsible legislation (H.R. 4351) this week which would shield more than 36,000 individuals in the 24th Congressional District from having to pay the Alternative Minimum Tax (AMT) in 2008.

“It is absolutely imperative that we protect middle-class families from the AMT,” **Arcuri said**. “Moreover, it is in the best interest of future generations that we do so in a fiscally responsible way. Families across Upstate New York balance their checkbooks each month, and so too should the federal government. I am committed to protecting hard-working Americans from the AMT without saddling our children with future debt.”

The AMT Relief Act of 2007 (H.R. 4351), passed by the U.S. House of Representatives this week, 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.

This legislation would also help 12 million families with children by expanding the child tax credit. It makes more families eligible for the refundable child tax credit – covering working families making at least \$8,500 in 2008 instead of requiring them to make \$11,000 as under current law.

H.R. 4351 is entirely revenue-neutral and does not require any new federal spending or borrowing.

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