

Washington, DC -- Congressman Vern Buchanan (FL-13) today rejected higher taxes and more spending and instead voted in favor of a proposed House budget that reforms government and reins in spending to balance the budget without raising taxes.

The House voted along party-lines for a fiscal year 2009 budget blueprint that increases spending by nearly 9 percent while raising taxes on Florida's families by as much as \$3,040 a year. Buchanan opposed the measure.

"The last thing our families need is an out-of-touch Congress that taxes and spends your hard-earned dollars in a reckless manner," said Buchanan. "But that is exactly what the House-passed budget does."

The five-year spending plan passed by the House raises taxes a record \$683 billion, calls for \$283 billion in new spending, fails to terminate a single wasteful program, ignores the proliferation of congressional earmarks and does nothing to address long-term budget shortfalls for Medicare, Medicaid and Social Security.

According to the bipartisan Joint Committee on Taxation, Americans would pay the following tax increases in 2011 under the House-passed budget:

- Thirty-one million families with children will see an average tax increase of \$1,025 because of the reduction in value of the child tax credit
- Close to 30 million married couples will face an average tax increase of \$686 resulting from the return of the marriage penalty
- Ninety-one million taxpayers will pay an average of \$498 more because of the loss of the 10% tax bracket
- Those 5.5 million taxpayers who were benefiting from the deduction for student loan interest and employer educational benefits will pay an average of \$286 more in taxes
- Two million families who adopt a child will pay an average of \$156 more in taxes
- Twenty-eight million savers and investors will pay an average of \$1,885 more in taxes because of the end of lower tax rates on long-term capital gains and dividends. The burden will be especially high on the 8 million seniors whose average tax burden will increase by \$2,540 as a result.

Buchanan supported an alternative plan to balance the budget by 2012 without raising taxes. The alternative budget repeals the onerous alternative minimum tax (AMT) by 2013 and holds federal spending growth to 4.3 percent while funding priorities like national defense, homeland security and veterans' programs. The budget blueprint also promotes congressional accountability by instituting a one-year ban on congressional earmarks and requiring a public vote on raising the debt ceiling.

“Florida’s working families are already struggling with the rising cost of living. The last thing they need from Washington politicians is a tax hike,” Buchanan said. “My constituents want Congress to pass a budget that keeps taxes low, promotes economic growth, and puts an end to the excessive waste, fraud and abuse in the federal government. And I agree.”

The 13th District Congressman is the author of the Buchanan Balanced Budget Amendment to require a balanced federal budget and cosponsored legislation to make permanent a number of important middle-class tax cuts.

“Washington has a spending problem, not a revenue problem,” added Buchanan. “American families have to carefully budget their hard-earned money and so should Congress.”