

Administration of Barack Obama, 2011

Statement on Senate Action on Tax Cut Legislation

December 1, 2011

Tonight Senate Republicans chose to raise taxes on nearly 160 million hardworking Americans because they refused to ask a few hundred thousand millionaires and billionaires to pay their fair share. They voted against a bill that would have not only extended the \$1,000 tax cut for a typical family, but expanded that tax cut to put an extra \$1,500 in their pockets next year and given nearly 6 million small-business owners new incentives to expand and hire. That is unacceptable. It makes absolutely no sense to raise taxes on the middle class at a time when so many are still trying to get back on their feet.

Now is not the time to put the economy and the security of the middle class at risk. Now is the time to rebuild an economy where hard work and responsibility pay off and everybody has a chance to succeed. Now is the time to put country before party and work together on behalf of the American people. And I will continue to urge Congress to stop playing politics with the security of millions of American families and small-business owners and get this done.

Categories: Statements by the President : Tax cut legislation, Senate action.

Subjects: Business and industry : Small businesses :: Hiring incentives; Economy, national : Economic concerns; Legislation, proposed : "Middle Class Tax Cut of 2011"; Taxation : Corporate tax rates; Taxation : Tax Code, reform.

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