



FOR IMMEDIATE RELEASE
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BAUCUS, HATCH ANNOUNCE MARKUP OF JOB-SUPPORTING TAX CUT EXTENDERS PACKAGE

Agreement Streamlines Key Tax Provisions, Provides Certainty to Small Businesses and Working Families

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) and Ranking Member Orrin Hatch (R-Utah) tonight announced that the committee will markup legislation extending dozens of tax-cutting provisions known as “extenders” that have expired or will expire at the end of this year, while also trimming back the number of provisions that have been traditionally included by close to 25 percent. The markup will take place on **Thursday, August 2**, in **Room 215** of the **Dirksen Senate Office Building**.

“The Senate Finance Committee worked together to craft a bipartisan extenders package. This effort has proven that legislating can still be done if both sides work together. Extending these tax-cutting provisions gives certainty to middle-class families and businesses across the country, and it helps support the jobs our economy needs,” Baucus said. **“We’re facing serious challenges with the fiscal cliff at the end of the year, and this win shows we’re able to come together to tackle tough problems. This is exactly the kind of work it will take to address the fiscal cliff.”**

“This legislation demonstrates that there is a will to subject long-standing tax policies to the full and much-needed public scrutiny of the American people,” said Hatch. **“This is a first step towards the ultimate goal of comprehensive tax reform that shows that there is a path to resolving the challenges we face as a nation.”**

The legislation includes benefits for small businesses, working families, research and development and renewable energy initiatives. The proposal also includes a key provision to deal with the alternative minimum tax, or AMT. The one-year patch will prevent the AMT from hitting 27 million taxpayers in the 2012 tax year. Senators Baucus and Hatch applauded the Finance Committee’s streamlining of the extenders package, which allows close to 25 percent of the current tax provisions to expire.

Who: Senate Finance Committee
U.S. Senator Max Baucus (D-Mont.), Chairman

What: Markup of Tax Extenders Package

Where: Dirksen Senate Office Building 215
Washington, D.C. 20510

When: Thursday, August 2, 2012
10:00 a.m.

Media are encouraged to attend the markup or to view the webcast at <http://finance.senate.gov/hearings>.

Stay up to date with the Finance Committee on Twitter [@SenFinanceCmte](https://twitter.com/SenFinanceCmte).

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