

## MEMORANDUM

**To:** Reporters and Editors  
**From:** The Communications Office of Senate Finance Committee Chairman Max Baucus (D-Mont.)  
**Re:** Statement Regarding the Vote on the Middle Class Tax Cut Act of 2012

Senate Finance Committee Chairman Max Baucus (D-Mont.) released the following statement regarding the Senate vote today on competing tax-cut proposals. The legislation sponsored by Senate Democrats extends tax cuts, and other tax benefits targeted at middle class families. The proposal offered by Senate Republicans prevents tax cuts from expiring for high income earners and would add \$155 billion more to the nation's deficit than the Democrats' plan.

The Democratic proposal, the Middle Class Tax Cut Act of 2012, was approved by the Senate 51 – 48. From Chairman Baucus:

**“This legislation guarantees that millions of American families don’t see a tax hike come January, including 400,000 people in my home state of Montana. It also extends critical tax breaks for the middle-class, helping families afford college, cover their bills and provide for their children.**

**“While I applaud the passage of this bill, I am disappointed that it was approved along party lines. There should have been no question here. Extending these tax cuts should have been an issue all of us agree on. We need to get serious and find a way to work together. We can start with the House taking up the Senate bill to extend middle-class tax cuts. We can then work together in conference committee to reach a compromise, providing an opportunity to avoid the fiscal cliff. Hard choices need to be made and everyone needs to contribute.”**

The Republican proposal failed 45 -54.