



U.S. SENATE COMMITTEE ON

# Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

For Immediate Release

Monday, May 14, 2001

## Grassley Announces Mark-up of the Tax RELIEF Act

Event: mark-up, chairman's mark of the *Restoring Earnings to Lift Individuals and Empower Families (RELIEF) Act of 2001*  
Date/time: Tuesday, May 15, 2001, at 9 a.m.  
Location: 216 Hart Senate Office Building

Description: President Bush and Congress have made tax relief a priority. Sen. Chuck Grassley, chairman of the Committee on Finance, has held a series of hearings to explore key areas that need tax relief. Last Friday, Grassley released a bipartisan chairman's mark that builds upon the committee's hearings and his widespread consultation with committee members about their priorities for tax relief. The chairman's mark, called the *Restoring Earnings to Lift Individuals and Empower Families (RELIEF) Act*,

- ▶ cuts individual income taxes across the board;
- ▶ expands the child credit to \$1,000;
- ▶ provides relief from the marriage penalty;
- ▶ expands the earned income credit for working families;
- ▶ eases the death tax burden;
- ▶ allows Americans to save more money for retirement;
- ▶ makes it easier to save money for education;
- ▶ and addresses the alternative minimum tax.

Note: The following documents are available at <http://finance.senate.gov/>:

- ▶ Description of the Chairman's Mark of the *Restoring Earnings to Lift Individuals and Empower Families (RELIEF) Act of 2001* (under "legislation")
- ▶ 5-11-01 Summary of the Chairman's Mark of the RELIEF Act (under "press office")