



For Immediate Release
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**BAUCUS, LEVIN TO RELEASE JOINT LEGISLATION TO CREATE JOBS,
EXTEND TAX CUTS FOR FAMILIES AND BUSINESSES,
SUPPORT AMERICANS LOOKING FOR WORK**

*Finance, Ways and Means Package Will Extend Tax Cuts, Small Business Loans,
Eligibility for Unemployment Insurance, COBRA Health Care Tax Credits through End of Year*

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) and House Ways and Means Committee Chairman Sander Levin (D-Mich.) will today release legislative text of the American Jobs and Closing Tax Loopholes Act, legislation to provide critical tax cuts and support for American workers through the end of this year. Provisions included in the legislation would:

- Provide tax relief to businesses and state and local governments to help them invest and create jobs;
- Provide important tax cuts to put money back in the pockets of working families;
- Help restore the flow of credit to enable small businesses to expand and hire new workers by extending small business loan programs;
- Expand career training programs for Americans who are looking for work;
- Extend eligibility for unemployment insurance benefits, COBRA health care tax credits and other critical programs that families and communities depend on through December 31, 2010;
- Ensure that seniors, military service members and Americans with disabilities continue to have access to doctors they know and trust; and
- Close tax loopholes for wealthy investment fund managers and foreign operations of multinational companies.

“Our economy is just beginning to show signs of recovery, yet too many hard-working Americans lost their jobs in this recession and we can’t leave them behind,” Baucus said. **“Our bill will provide the tax cuts American businesses need to grow and hire more workers, and it will ensure American families continue to have the support of unemployment insurance and other programs they depend on while we work to create jobs. This bill is the jump start our economy needs to help create new job opportunities for American workers and get our economy moving again.”**

“Provisions in this legislation will help companies and State and local governments spur job growth while also providing critical tax relief and economic assistance to American families who were hit hard by the recession,” said Levin. **“By promoting jobs here in the U.S. and cracking down on loopholes that encourage companies to move overseas, we strengthen opportunities for American workers and businesses so that we can continue building on recent economic growth toward a robust recovery. This legislation also contains a vital extension of unemployment and health benefits through the end of the year to help workers and their families make ends meet while they continue to seek out their next job opportunity.”**

The American Jobs and Closing Tax Loopholes Act will be released today as the House Amendment to the Senate Amendment to H.R. 4213. The original legislation, the Tax Extenders Act of 2009, passed the House of Representatives on December 9, 2009. The Senate passed a similar package, the American Workers, State and Business Relief Act, as an amendment to that bill on March 10, 2010. Baucus and Levin worked with House and Senate leadership and their colleagues to merge these two packages into the American Jobs and Closing Tax Loopholes Act they will release later today.

A summary of the American Jobs and Closing Tax Loopholes Act is attached.

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