

(January 29, 2008) Lipinski Helps Pass Middle Class Tax Rebate to Spur Economy

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Calls on Congress to Invest in Infrastructure and Promote Manufacturing Jobs

[WASHINGTON, D.C.] Today, Congressman Dan Lipinski (D-IL) joined a bipartisan majority in the House of Representatives in passing a timely economic stimulus package. This bill, H.R. 5140, will inject \$145.9 billion into the economy in 2008 with most of that money going to middle class families and individuals in the form of tax rebates.

"I believe this economic stimulus package is an excellent first step towards shoring up our economy," said Rep. Lipinski. "This bipartisan package will be a much-needed shot in the arm for our economy and provide tax relief to middle class families who are struggling under the burden of crippling mortgages, rising unemployment, soaring health care and education costs, high local taxes, and record high energy prices."

In response to recent economic indicators showing an increasingly shaky economy, Congress and the Administration worked to quickly come to an agreement on a short term economic boost. This spirit of bipartisanship quickly yielded the bill the House passed today and which now must be considered by the Senate.

"This agreement shows the American people what happens when government functions in the spirit of cooperation," said Rep. Lipinski. "The Democratic leadership in Congress worked with the Republican Administration to find common ground, resulting in a stimulus package that is targeted to middle class families. As I have noted throughout my time in Congress, working across party lines often results in achievements far greater than those possible through partisan politics-as-usual. This shows that when we work together, the American people get results."

In addition to supporting today's short-term economic stimulus package, Rep. Lipinski called on his colleagues in Congress to also take action to strengthen and grow the economy in the medium and long term. In particular, Rep. Lipinski pushed for greater investments in U.S. infrastructure as a way of creating jobs while providing for necessary repairs and construction. Every \$1 billion invested in American infrastructure creates and supports 47,500 American jobs.

And last week, Rep. Lipinski joined Rep. Don Manzullo (R-IL) in introducing H.R. 5101, legislation that would provide a tax deduction for U.S. manufacturers, ensuring that they are able to stay globally competitive without shipping American jobs overseas. Manufacturing is the largest contributor to the Illinois economy, and according to the Alliance for American Manufacturing, Illinois has lost nearly 200,000 manufacturing jobs since 2000.

"I will continue to work with my colleagues on both sides of the aisle to pass this stimulus package while also pushing for greater investments in infrastructure and manufacturing," said Rep. Lipinski. "Working together will give American middle class families the best shot of weathering this current economic storm."