



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Partisan criticism of tax relief agreement
Da: Wednesday, May 3, 2006

Sen. Chuck Grassley, chairman of the Committee on Finance, is the lead Senate negotiator in Senate-House talks on tax relief. Grassley has pushed for the Senate's relief package on the Alternative Minimum Tax, and the negotiators have agreed in principle to a package containing the Senate's AMT relief package. Grassley made the following comment on partisan criticism of the agreement in principle.

"Some members on the other side of the aisle are criticizing the agreement in principle before the ink is even dry. I want to remind them that about half of the net tax relief in the package, \$34 billion, goes to keeping more than 15 million taxpaying families out of the AMT. If we don't pass this package, their phones will ring off the hook with angry constituents. They understand the need for AMT relief, and they need to be intellectually honest about it."

The Joint Committee on Taxation's document showing that the Senate's AMT package keeps 15.3 million taxpaying families out of the AMT is attached.