



EXECUTIVE OFFICE OF THE PRESIDENT  
OFFICE OF MANAGEMENT AND BUDGET  
WASHINGTON, D.C. 20503

September 25, 2008  
(House)

## STATEMENT OF ADMINISTRATION POLICY

### H.R. 7060 – Renewable Energy and Job Creation Tax Act of 2008

(Rep. Rangel (D) New York)

As outlined in a Statement of Administration Policy to the Senate dated September 23, 2008, the Administration supports the bipartisan compromise agreed to overwhelmingly in the Senate. That compromise provides protection for about 26 million Americans from an unwelcome tax increase in the form of the Alternative Minimum Tax and would extend current law relating to certain business and individual tax incentives. The Administration is disappointed that the House has decoupled this legislation from AMT relief and insisted on raising taxes on certain classes of Americans in order to extend current law. By doing so, the House invites certain delay of this important piece of legislation being signed into law, which could disrupt the upcoming individual income tax filing season, and potentially delay tax refunds for American families. The Administration urges the House to adopt the Senate Amendments to H.R. 6049 passed by the Senate on September 23, 2008, in their entirety. If H.R. 7060 were presented to the President, his senior advisors would recommend that he veto this bill.

\* \* \* \* \*