

Today, U.S. Congressman Mike Pence (R-Indiana) and U.S. Senator Jim DeMint (R-South Carolina) introduced the Tax Relief Certainty Act, a bill that would permanently extend the current individual tax rates and prevent tax increases on every American.

“Raising taxes during the worst economy in 25 years is simply a bad idea,” Congressman Pence said. “Higher taxes won’t get anyone hired and higher taxes do not create jobs. But if the Democrat-controlled Congress fails to act during this lame duck session, the American people will see the largest tax increase in our nation’s history. In order to keep working families, small businesses and family farms from facing a tax increase, this legislation would make the current tax rates permanent so no American faces a tax increase on January 1. The best way to start to spur job creation and get the economy moving again is to preserve the current tax rates, and when the new Republican majority begins serving in the House of Representatives early next year, I look forward to taking up pro-growth policies that ensure fiscal discipline, regulatory reform and additional tax relief.”

“The bill we are introducing today is simple: it stops huge tax hikes that would kill over a million jobs by permanently extending current tax rates for every American,” said Senator DeMint. “Our nation’s economy is struggling and the worst thing we can do is raise taxes on families and small businesses. If we give employers certainty that their taxes will not be increased, they can plan, invest, build new plants and hire new workers. Washington has already tried and failed to spend our way out of this bad economy, and now it’s time to enact low tax policies we know will work to help create jobs. Once we stop these tax increases, next year Congress must also focus on repealing Obamacare, passing a balanced budget amendment, and cutting unnecessary regulations and wasteful spending.”

The Pence-DeMint Tax Relief Certainty Act would:

- Make permanent the 2001 and 2003 individual income tax relief for all hard-working Americans, preserving the 10%, 15%, 25%, 28%, 33% and 35% income tax brackets, rather than allowing President Obama and Democrats to increase the top tax bracket to 39.6% and increase taxes on the lowest earning Americans in the bottom 10% bracket.
- Permanently repeal the immoral and unfair death tax;

- Prevent the tax increase on the maximum tax rate on capital gains and dividends income for all Americans, rather than allowing the Democrats to increase the rates to 20% and 39.6% respectively, from the current 15%; and
- Permanently patch the Alternative Minimum Tax (AMT) by increasing the AMT exemption.

The effects of passing The Pence-DeMint bill are significant as we must prevent the largest tax increase in history. Specifically, this bill would help:

- [Save 500,000 jobs that could be lost if the death tax were to return](#) from zero this year to a rate as high as 55% for 2011;
- Save 680,000 jobs and prevent the decline of personal incomes by over \$1,600 [if the capital gains and dividends rate were increased](#) ;
- [Save nearly 50 million Americans from facing higher taxes due to the AMT](#) over the next 10 years; and
- [Create 1.5 million jobs by fully repealing the death tax](#) .
- Protect the nation's largest job creators from higher taxation by preventing a tax increase on half of all small business income and [nearly 750,000 small businesses](#) . [According to the Small Business Administration](#) , small businesses employ over half of the nation's private sector workforce, more than 60 million Americans. 21.6 million of those jobs are provided by small businesses with less than 20 employees