

Braley Extends Tax Relief for 40,000 Iowans in First District

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Washington, DC - Rep. Bruce Braley (D-Iowa) voted today to save 40,000 Iowans in the 1st Congressional District from paying higher taxes under the Alternative Minimum Tax.

The Alternative Minimum Tax Relief Act of 2008 passed the House today by a vote of 233-189.

"The rising costs of everyday items, from gas to groceries, are putting a strain on Iowa families," Braley said. "Iowans shouldn't also have to shoulder the burden of a huge tax increase. This legislation will provide tax relief for over 200,000 Iowa families who would otherwise see their annual tax bill go up."

"Hard working families pinched by the housing crunch and our uncertain economic future deserve to see this common sense tax relief bill pass into law. I will continue to work with my colleagues on both sides of the aisle to develop a permanent fix to this problem as part of a comprehensive overhaul of our tax code."

The Alternative Minimum Tax was originally designed to prevent very wealthy individuals from evading the income tax. Because the AMT was not indexed for inflation, the tax now threatens 25 million middle class families in the US.