

Braley Praises Enactment of Economic Stimulus Bill

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1.3 Million Iowa Households to Receive Rebate Checks as Early as May

Washington, Feb 13 - Rep. Bruce Braley (D-Iowa) today praised the enactment of a bipartisan economic stimulus plan that would provide tax rebates to millions of Iowa families and stimulate the American economy.

This afternoon, President Bush signed the Recovery Rebates and Economic Stimulus for the American People Act. Under the law, 1.3 million families in Iowa will receive tax rebates of up to \$1,200 per couple, plus \$300 per child as early as mid-May. The average Iowa household will receive \$923.

"The enactment of the economic stimulus package will bring much-needed relief to working families in Iowa," Braley said. "I'm proud that Republicans, Democrats, and the President were able to work together to get this critical legislation passed into law. The tax rebates provided in the economic stimulus bill will put money in the hands of the working families who need it most and provide a boost to the American economy.

"I also urge recipients to 'buy American.' If the millions of American families receiving tax rebates under the stimulus use their checks on American-made goods and services, the effect of the stimulus will be magnified. Buying American will infuse an additional \$10 billion into the American economy and will help narrow our growing trade deficit."

Yesterday, Braley introduced a Congressional resolution urging Americans to spend their economic stimulus rebates on American-made products.

The bipartisan stimulus legislation also includes tax cuts for small businesses, doubling the amount small businesses can immediately write off their taxes for capital investments, and encouraging investments in new equipment. The plan also includes provisions to help families avoid losing their homes to foreclosure.