

MARCH 8, 2001

**STATEMENT OF U.S. REPRESENTATIVE SCHAKOWSKY ON REPUBLICAN
TAX-CUT-TO-THE-RICH**

WASHINGTON, D.C. - U.S. Representative Jan Schakowsky (D-IL) today voiced opposition to passage of the first installment of President Bush's tax-cut-to-the-rich. The House passed an income tax rate reduction bill that favors the top one-percent of taxpayers, with a total cost of \$1.2 trillion.

Below is Schakowsky's statement:

"Even before setting our budget priorities, Republicans rammed through a tax cut that benefits the top one-percent of taxpayers. This tax bill does not give a single dime to 12 million low-and middle-income families with 24 million children. For the price tag of this tax cut to the rich, we can offer our seniors a prescription drug benefit under Medicare, fix crumbling schools, and provide affordable housing.

"The Republicans are wrong on taxes, wrong on the budget, and wrong on their priorities. Instead of rewarding the rich, we should use surplus dollars to make sound investments and to target tax relief to low-income and middle-income families.

"We've already seen from the scant outline of the Bush budget that his decision to make tax cut for the rich his top priority will have real life cost for families in Illinois and across the country. Under his proposed budget, not only will we be forced to make real cuts in children's health care, environmental, community safety and housing programs, we will be unable to make additional investments to keep our nation strong."