

September 19, 2011

WASHINGTON, D.C.– U.S. Congressman Peter DeFazio (D-Springfield) today praised President Obama’s proposal that would eliminate loopholes for millionaires and billionaires, bring fairness to the tax system, and lower the deficit.

DeFazio issued the following statement in response:

“It’s outrageous that billionaire speculators who run Wall Street hedge funds pay no taxes to Social Security and pay a top tax rate of almost half the rate of an Army captain or small business owner who makes \$50,000. Asking millionaires and billionaires to pay a fair share of taxes on their very substantial income will help our country’s incredible deficit crisis and preserve vital programs like Social Security and Medicare. I congratulate the president on this proposal and fully support his efforts to bring fairness to our tax system.”

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1. Go to the following website: www.defazio.house.gov
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