

Bob Dole



NEWS

U.S. SENATOR FOR KANSAS

FROM:

SENATE MAJORITY LEADER

FOR IMMEDIATE RELEASE
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FAMILY TAX RELIEF

DOLE SUPPORTS "AMERICAN FAMILY TAX RELIEF ACT OF 1995"; BALANCED BUDGET & TAX RELIEF IMPORTANT TO FUTURE OF AMERICA'S FAMILIES & CHILDREN

I am proud to be an original cosponsor of the American Family Tax Relief Act of 1995.

The American Family Tax Relief Act would provide tax cuts where they are needed most -- to families with dependent children. These families have seen their federal tax burden skyrocket over the years -- from 3% of their income in 1948 to well over 20 percent today.

The current tax law is designed to counter a rising tax burden on families with automatic increases in the personal exemption to account for inflation. These inflation adjustments have not been enough, though, to counter the growing tax burden on families.

The American Family Tax Relief Act addresses this concern by providing a \$500 tax credit for each dependent child up to age 18. The Act will provide substantial and valuable benefits to thousands of families with children in each state. There are an average of 117,000 children in each congressional district whose families would be eligible for a \$500 family tax credit under this bill. That is an average tax benefit of \$59 million for each congressional district.

Of course, the benefits to each state are substantially larger. In Kansas alone, there are over 650,000 eligible children whose families would receive more than \$325 million in family tax credits each year under this bill.

Enacting pro-family tax relief, together with balancing the federal budget and providing other pro-family tax relief, are critical to the well-being of the family and the country. One of the most important things we can do for our children is to stop mortgaging their future -- and balancing the budget will do just that. We will cease deficit spending and shrink the size of the government, so the tax burden on Americans can be reduced.

When we pass budget reconciliation legislation this year, providing \$245 billion in tax cuts, we will substantially reduce the tax burden on families. We will provide tax credits for families with children, tax credits to defray the costs to adopt a child, and other pro-family measures to increase the amount of after-tax dollars in the pockets of American families.

Today's introduction of the American Family Tax Relief Act of 1995 is an important step forward toward reducing the tax burden on American families. I urge my colleagues to join in cosponsoring this bill to show their support for children and family. I also want to thank the Christian Coalition, Traditional Values Coalition, Eagle Forum, the Family Research Council, and Concerned Women for America for their support of this legislation.

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