

Washington, D.C. – U.S. Representative Rush Holt (NJ-12) tonight issued the following statement announcing he will vote in the House against the tax cut agreement. Holt opposes a 2 percent reduction in Social Security payroll tax and its impact on Social Security.

“I support and have supported extending tax relief to working families, providing unemployment insurance for Americans searching for work, and finding solutions to our budget crisis – but not at the expense of Social Security.

“Unfortunately, this agreement puts Social Security on the table with income and estate tax breaks for the top two percent of Americans – essentially making this cherished program just another bargaining chip.

“Never before in Social Security's history has there been such a commingling of payroll taxes and money from the Treasury, as this bill would do. As much as we need economic stimulus now, we will need Social security for decades to come. For that reason, I am opposing this agreement.”

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