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**NEAL SUPPORTS TEMPORARY TAX RELIEF ACT OF 2007**  
***AMT Patch will protect more than 20 million families***

(WASHINGTON) Congressman Richard E. Neal, Chairman of the Subcommittee on Select Revenue Measures, gave the following statement today in the House Ways and Means Committee in support of the Temporary Tax Relief Act of 2007 (HR 3996) which includes a short term AMT patch that will protect more than 20 million American families. Neal has been an outspoken leader in Congress for many years in support of AMT reform and repeal.

“Mr. Chairman, I want to thank you for including the AMT “hold harmless” patch in the mark today. This provision, costing \$50 billion for one year of tax relief, will protect almost 20 million American families from higher taxes this year.

You and I have worked diligently all year on a major overhaul to rid taxpayers of the AMT burden. That work culminated in the impressive tax reform bill you filed last week, which included a full repeal of AMT.

While I would certainly prefer repeal or reform over short-term relief, at this point in the year, it is important that this Committee act to protect those taxpayers from higher taxes and lost credits.

The patch we are considering today sets the AMT exemption level for tax year 2007 at \$66,250 for married taxpayers and \$44,350 for single filers. It also extends the protection for certain individual credits not already protected from AMT, such as the education credits and dependent care credit.

It is important that we get this patch enacted soon so that there is no disruption to the filing season, for which the IRS has already started preparing.

Your bipartisan, bicameral letter to the IRS Commissioner yesterday will go a long way in assuring taxpayers that Congress will not leave those 20 million families caught in the AMT trap.

Again, I thank the Chairman for including this short term relief and look forward to our next opportunity to provide permanent relief from the AMT.”

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