WASHINGTON – Congresswoman Melissa Bean released the following statement regarding her vote against H.R. 4213, *The American Jobs, Closing Tax Loopholes and Preventing Outsourcing Act.*

“Although this year’s package of tax extensions includes many programs that I have championed in the past that are worthwhile investments in our nation’s competitiveness and economy, this bill is too costly to support. There are too many provisions that fail to justify an irresponsible increase in our national deficit. While “real” emergency spending can be judiciously justified, a $38 million tax break for owners of auto racing facilities and a $46 million tax break for movie producers hardly qualify.

“I am also concerned over a provision to permanently increase the “carried interest” capital gains tax in order to pay for temporary programs. Such permanent changes to the tax code should only be considered as part of comprehensive tax reform, and not as funding for one-year programs. This change will also increase the costs of investing in small business and real estate investment funds, drying up badly needed capital in some of the hardest hit sectors of our economy, sectors that are critical to a robust recovery.”