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December 9, 2010

The Honorable Nancy Pelosi
Speaker, U.S. House of Representatives
H-232, U.S. Capitol
Washington, D.C. 20515

Dear Speaker Pelosi,

We oppose acceding to Republican demands to extend the Bush tax cuts to millionaires and billionaires for two reasons.

First, it is fiscally irresponsible. Adding more than $900 billion to our national debt, as this proposal would do, handcuffs our ability to offer a balanced plan to achieve fiscal stability without a punishing effect on our current commitments, including Social Security and Medicare.

Second, it is grossly unfair. This proposal will hurt, not help, the majority of Americans in the middle class and those working hard to get there. Even as Republicans seek to add billions more to our national debt in tax cuts to the wealthy, they oppose extending unemployment benefits to workers and resist COLA increases to seniors.

Without a doubt, the very same people who support this addition to our debt will oppose raising the debt ceiling to pay for it.

We support extending tax cuts in full to 98 percent of American taxpayers, as the President initially proposed. He should not back down. Nor should we.

Sincerely,

Peter Welch

PETER WELCH
Member of Congress

Earl Blumenauer

EARL BLUMENAUER
Member of Congress

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Member of Congress

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