

WASHINGTON, D.C.—Today Representative Xavier Becerra, (CA-31), Vice Chair of the House Democratic Caucus and member of the Budget and Ways and Means Committees, voted to give final approval to a budget conference agreement for fiscal year 2010 that embraces the priorities of the President's budget. The resolution passed the House by a vote of 233 to 193 and is expected to be approved by the Senate later today. "This long-term economic plan for America puts the budget back on a fiscally sustainable path. It will make strategic investments to rebuild the economy, help transform our country with clean energy, and prepare our students for the jobs of the 21st century," said Becerra.

"We are also taking crucial steps with this budget resolution to reduce health care costs – one of the largest contributors to the deficit and a drag on American businesses – by improving quality of care and expanding coverage, without adding to the deficit. Our long-term economic plan also increases investments in new energy technologies made in America, and lays the groundwork for legislation that will cut pollution and reduce our dependence on foreign oil.

"This budget blueprint addresses the record deficit that our country is currently facing by cutting it nearly two thirds by 2013, and even further in 2014. With our plan, our current deficit, which represents 12 percent of the GDP, will be reduced to a more sustainable level of 3.0 percent in 2014, thus reducing the burden on our children and our grandchildren."

The budget agreement includes tax cuts of more than \$1.7 trillion over the next ten years for middle-income families, permanently extending the middle-income tax cuts adopted in 2001 and 2003: the 10 percent bracket, the child tax credit, and marriage penalty relief. It also indexes the Alternative Minimum Tax to keep it from burdening middle-income taxpayers for whom it was never intended. And it keeps estate tax exemptions at the 2009 levels, and indexes the exemptions for future years.