

Rep. Peter Welch (D-Vt.) late Thursday voted against a trillion dollar tax bill negotiated by President Obama and Senate Republicans, arguing that it creates too few jobs and too much debt.

Since the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (H.R. 4853) was first unveiled last Monday, Welch has led the charge to fight, debate and amend the \$858 billion bill.

"Madam Speaker, we need more jobs and less debt," Welch said, as he led opponents of the bill in House debate Thursday night. "Tomorrow morning, this nation will wake up with a massive fiscal hangover, but it will be years before the true cost of this bill comes due. And in that time, we will have lost our opportunity to create jobs, revive our economy and rebuild the middle class."

H.R. 4853 passed by a vote of 277 to 148.

Welch first circulated a letter in opposition to the tax deal last week, convincing 53 of his colleagues to sign on to the effort to block the bill. He subsequently worked with Rep. Anthony Weiner (D-N.Y.) and other House members to amend the bill, attempting to strip out high-end tax cuts, return to the 2009 estate tax rate, extend the Make Work Pay Credit, and provide Social Security recipients with a \$250 bonus. Welch's amendment, which mirrored one offered in the Senate by Sen. Bernie Sanders (D-Vt.), would cost billions less than the Obama/McConnell proposal.

When Welch's amendment failed to win a vote in the House, he took to the floor Thursday night with Rep. Jesse Jackson, Jr. (D-Ill.) and a group of other House members who repeated the mantra, "More jobs, less debt."

Speaking on the House floor, Welch said, "America faces two great challenges. We have too few jobs: 15 million Americans searching for work. And we have too much debt: \$14 trillion tonight, and another \$858 billion tomorrow by tomorrow morning. President Obama was right when he first sought to extend tax cuts up to \$250,000 a year, but this legislation creates too

few jobs and too much debt. At a cost of \$390,000 per job, we can do better. We can reduce our deficit, develop our infrastructure, revive our economy and rebuild our economy. We can do better."

Welch voted in favor of the sole amendment House leaders allowed to come to the floor, which would have instituted the 2009 estate tax rates, but that amendment failed by a vote of 194 to 233.