

*Washington, DC* - Congressman Maurice Hinchey (D-NY) tonight released the following statement regarding the final passage of an economic stimulus bill in Congress. Hinchey voted in favor of the measure, which provides tax rebates, business tax credits, and relief from the housing crisis.

"The economic stimulus plan we passed tonight will put extra cash in the hands of more than 130 million American families who need it most. The U.S. economy is in a recession and the question that remains to be seen is how much this recession will grow. This economic stimulus plan is Congress' first quick step to help ease the financial strain being felt across the country.

"Tax rebates will help New Yorkers keep up with the rising cost of gas, food, housing, health care, and other necessities as well as to pay down debt and boost personal savings. Business tax credits will provide incentives for small businesses to invest in new equipment that will create jobs and make those businesses more successful. And the housing provisions will help people fight through the growing mortgage crisis. I was also very pleased that the Senate added provisions to provide tax rebates to seniors and disabled veterans.

"While this economic stimulus plan is a good first step, Congress must do more in the short-term by extending unemployment insurance for millions of Americans who have been unable to find a job that allows them provide for their family as well as an extension of the food stamp program, which helps ensure families don't go hungry.

"Finally, Congress needs to address this country's long-term economic woes, which in large part have been created by President Bush's tax cuts for the wealthiest Americans in the country and the unlawful and unnecessary invasion and subsequent occupation of Iraq. We must balance the budget and begin to cut the national debt in order to ensure this country and its people prosper for decades and decades to come."