



## Senate Clears Tax Deal Cloture Vote (Still in Progress)

Today's Senate cloture vote broke the filibuster on the bill that extends the Bush era tax cuts, with 64 Senators voting "yes" as of 4:30 p.m., surpassing the necessary 60 votes. The bill can now move forward for a passage vote, expected to take place tomorrow.

MSNBC explains, "This vote essentially suggests: 'The major negotiations are over, let's finish up the minor stuff, stop talking, and get ready to pass this thing.' Once this part is over, the path for passage is relatively clear."



More importantly, cloture votes like this one are said to be indicators of how the vote for the final passage will pan out.

Senate Majority Leader Harry Reid agreed to allow the cloture vote to be open as some Senators returning to Washington from the West Coast typically do not reach the office until late afternoon. That is especially the case today as bad weather has made the voyage back to the Capitol more difficult for some of them. As a result of the open vote, the votes are trickling in rather slowly. The vote is scheduled to end by 6 p.m.

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The <u>tax plan</u> addressed in the bill will extend all of the Bush-era income tax rates for another two years, set the estate tax with a \$5 million per-person and \$10 million per-couple exemption and 35 percent top rate, maintain jobless benefits for an additional 13 months, and provide a one-year 2 payroll tax cut of two percentage points to most American workers. It also includes a number of additional tax breaks for families and businesses.

Though tomorrow's Senate vote is expected to pass the tax bill, House Democrats have already indicated a desire to change the estate tax provisions. According to <a href="LawProfessors.com"><u>LawProfessors.com</u></a>,

Rep. Van Hollen (D-MD) thinks that the estate tax didn't have to be part of this deal and that the Republicans never said that the deal was off the table if they didn't get the Kyl estate tax. The estate tax provision will cost \$68 billion, whereas the House bill would cost \$43 billion.

House Majority Leader Steny Hoyer clarifies: "I think we will pass a bill, as opposed to simply not passing anything." He adds, "I think we're going to have a vote on the Senate bill, with possible changes. We'll see what the process is."

Similarly, White House senior adviser David Axelrod described House Democrats' willingness to compromise on the issue in order to prevent Americans' taxes from increasing in January:

The focus must be on what is best for the country right now, rather than scoring political points or settling political scores. I think the Senate is going to take this bill up tomorrow, and we believe that when it comes back to the House, that we will get a vote, and that we'll prevail there.







Everybody understands what it would mean for the economy if we don't get this done.

While President Obama contends that the compromise is not perfect, he has declared the deal to be the best option available.





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