

SENATE BILL REPORT

SJM 8006

As Reported By Senate Committee On:
Ways & Means, April 7, 2003

Brief Description: Requesting Congress to pass President Bush's economic growth and tax relief plan.

Sponsors: Senators Benton, Swecker, Honeyford, Mulliken, West, Hale, Esser and Schmidt.

Brief History:

Committee Activity: Ways & Means: 2/17/03, 4/7/03 [DP, DNP].

SENATE COMMITTEE ON WAYS & MEANS

Majority Report: Do pass.

Signed by Senators Rossi, Chair; Hewitt, Vice Chair; Zarelli, Vice Chair; Hale, Honeyford, Johnson, Parlette, Roach and Sheahan.

Minority Report: Do not pass.

Signed by Senators Brown, Doumit, Fairley, Fraser, Poulsen, Regala and B. Sheldon.

Staff: Catherine Suter (786-7442)

Background: In early January 2003, President Bush released his plan to stimulate the U.S. economy and provide federal tax relief. Thus far in the 108th Congress, several bills have been introduced that address one or more aspects of the President's plan.

Summary of Bill: Congress is requested to pass President Bush's economic growth and tax relief plan.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: This presidential plan would ensure long-term economic growth. Double taxing stifles economic growth and is unfair. Speeding tax cuts provides immediate stimulation. Because income taxes are the largest taxes that we pay, that is where the cut needs to happen.

Testimony Against: The presidential plan is contrary to the balanced budget principle and fiscal responsibility. This plan is deficit spending, and is not true conservatism.

Testified: Senator Benton, prime sponsor (pro); John Marshall (con).