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Statement by Secretary Henry M. Paulson, Jr. on the President's Fiscal Year 2009 Budget before the House Committee on Ways and Means

Henry M. Paulson Jr.

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U.S. DEPARTMENT OF THE TREASURY

Press Center



Statement by Secretary Paulson on Senate Passage of the Economic Growth Package

2/7/2008

"I congratulate the Senate leaders for their quick action to pass a bipartisan economic growth package that is temporary, broad-based, and will get money into our economy quickly. This package of payments to individuals and incentives for businesses to invest will support our economy as we weather the housing downturn.

"It was a pleasure to work in a bipartisan spirit with House and Senate leaders to act quickly to support our economy and create jobs this year. Our cooperative effort demonstrates to the nation and the world that we can come together to address the needs of the American people.

"As soon as this legislation is passed by both houses, the IRS will begin its work to get payments out to more than 130 million Americans. The IRS will manage the current tax filing season and simultaneously prepare to issue these additional payments starting in early May. Payments will be largely completed this summer, putting cash in the hands of millions of Americans at a time when our economy is experiencing slower growth."

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