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**BARROW APPLAUDS BIPARTISAN ECONOMIC STIMULUS
PLAN SIGNED INTO LAW, 3.9 MILLION IN GEORGIA TO
RECEIVE TAX CUT**

Tax Rebate Checks Could Arrive As Early As Mid-May

Washington, D.C. – Congressman John Barrow (GA-12) today praised the enactment of a bipartisan economic stimulus plan after President Bush signed the Recovery Rebates and Economic Stimulus for the American People Act. Close to 4 million families in Georgia will receive tax rebates of up to \$1,200 per couple, plus \$300 per child, as early as mid-May. By getting money into the hands of America's families and small businesses, the plan is expected to add 500,000 jobs to the economy.

“Members of Congress from both sides of the aisle and the President worked together to help the people we represent,” said Barrow. “The plan signed into law today will give our economy a boost, create jobs, and make it easier for families to make ends meet. This is a great example of what we can accomplish when we work together on behalf of the American people.”

The law will provide a tax rebate for low and middle-income families who've been hit hardest by the recent economic downturn. More than 130 million families across the country will receive a tax rebate. The plan will also provide tax rebate checks to 28 million households of senior citizens and disabled veterans.

The bipartisan legislation also includes tax cuts for small businesses, doubling the amount small businesses can immediately write off their taxes for capital investments, and encouraging investments in new equipment. Additionally, the law gives immediate tax relief to all businesses that invest in new plants and equipment by speeding up depreciation provisions. Small businesses can write off an additional 50 percent for investments purchased in 2008.

“Small businesses create jobs and power our economy, especially in our area,” added Barrow. “Our plan will create 500,000 jobs and give these businesses the chance to expand and hire more workers.”

The bipartisan legislation also includes provisions to help families avoid losing their homes to foreclosure. It expands affordable mortgage loan opportunities for families at

risk of foreclosure through the Federal Housing Administration. The measure also includes a one-year increase in the loan limits for single family homes from Fannie Mae and Freddie Mac.

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