



**EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503**

December 08, 2009
(House Rules)

STATEMENT OF ADMINISTRATION POLICY

H.R. 4213 – Tax Extenders Act of 2009

(Rep. Rangel, D-New York)

The Administration strongly supports House passage of the Tax Extenders Act of 2009. Passage of this bill will provide much-needed relief to families and businesses who are struggling in the current economic downturn.

As the Nation's economy recovers from the economic crisis, this legislation includes several provisions that will encourage companies to invest in new technologies and hire more workers. H.R. 4213 will extend the research and experimentation (R&E) tax credit for another year, encouraging businesses to increase investments in technology and create more high-tech jobs for the twenty-first century. The legislation also extends the tax credit for biodiesel and renewable diesel, providing clean energy companies with the certainty they need to make critical investments in the Nation's energy future. The Administration is also pleased with the extension of the new markets tax credit. Since its establishment in 2000, this credit has stimulated private investment in economically depressed communities, helping to build schools and health care facilities as well as providing entrepreneurs with the resources to succeed.

Finally, the Administration commends the House for paying for this job-creating legislation in a fiscally-responsible manner that is consistent with other legislative priorities including health care. The legislation would fulfill the Administration's commitment to crack down on overseas tax havens and put a stop to billions of dollars worth of tax abuse and would end the special preferential tax treatment for carried interest income.

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