

Washington D.C. – Congressman Kevin McCarthy today issued the following statement on the passage of H.R. 674, the Three Percent Withholding Repeal and Job Creation Act:

"Today is a great example of what can happen when Congress puts the needs of the American people first. This is bipartisan legislation that will help create jobs and increase certainty for businesses across the country and ensure our veterans have the resources they need to find employment in this difficult economy.

"By repealing the burdensome 3 percent withholding tax, businesses like Bakersfield's DC Inspections will have more cash-on-hand and fewer unnecessary hurdles to clear so they can focus on investing in products, employees and ideas. In addition, we'll be improving education and training programs for our veterans and providing tax incentives to employers who hire veterans. This legislation takes an important step toward ensuring the brave men and women who answer the call to serve our country come home to gainful employment.

"These are exactly the type of actions that will encourage small businesses to create jobs and get Americans working again. I look forward to the President signing this bill into law and call on the Senate to take up the 20 other bipartisan bills that have passed the House and continue this trend of action toward job creation and economic growth."

Note: The House originally repealed the 3 percent withholding requirement on October 27 and sent it to the Senate. The Senate made amendments to the House bill and also included the House-passed Veterans Opportunity to Work Act, which originally passed the House on October 12, in their version. Congressman McCarthy voted 'Yes' on both House bills. Today's vote on H.R. 674 agrees with the Senate changes and sends the bill to the President to sign it into law.