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ICI Applauds House for Extending 15 Percent Tax Rate on Capital Gains and Dividends, December 2005

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Washington, DC, December 8, 2005 – ICI President Paul Schott Stevens today offered the following statement regarding House passage of H.R. 4297, the tax reconciliation bill, which includes, among other provisions, an extension of the 15 percent tax rate on capital gains and dividends through 2010.

"We applaud the House for taking a decisive step today toward helping America's mutual fund investors save for the future. As our nation continues to grapple with a looming savings crisis and our national savings rate approaches zero, it makes absolute good sense to avoid increasing taxes on investors, to help them build a more secure future and to ensure the continued growth of the economy."

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