WASHINGTON, D.C. -- Today, U.S. Representative Mike Coffman (R-Aurora), a former small business owner and Colorado State Treasurer, issued the following statement in response to President Barack Obama's speech today where he stated that he will sign legislation that exempts those making under $250,000 from the expiring Bush tax cuts:

"Although leaving the lower tax rates for those making $250,000 or less is a step in the right direction, business investment is already slowing again and the prospect of a 60% tax increase on capital gains tax and a tripling of taxes on dividends will only cause the economy to slow down even more. The only beneficiaries of the President's new tax policy will be that investors will shift away from putting their money into businesses that can create jobs and instead buy more tax exempt treasury bonds to fund this administration's record deficits."

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