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SENATOR AKAKA RECEIVES “TAXPAYERS’ FRIEND” AWARD
Senator Earns a Perfect Score on Tax Vote Assessment

Honolulu – The Citizens of Tax Justice (CTJ) recently presented Senator Dan Akaka with the “Taxpayers’ Friend” Award for receiving a perfect score on his Congressional Tax Report Card. Senator Akaka was one of only 19 in the U.S. Senate, and among 157 of 535 members of Congress to receive this award.

“I am honored to be recognized for my votes against tax cuts for the very rich,” said Senator Akaka. “Our country is suffering from increasing federal debt. We need to reverse the current course of the Bush Administration’s fiscal policies and prevent further debt increases caused by tax cuts enacted since President Bush took office.”

The Congressional Tax Report Card graded members on their votes on specific tax legislation, which CTJ assessed as having failed to provide tax fairness and sound fiscal policy. Members who voted against these harmful policies received A’s, while members who supported these bad policies received F’s.

Members of the Senate were graded on the following tax votes, as evaluated by CTJ:

1. **The 2001 Bush Tax Cuts:** President Bush’s first tax cut bill overwhelmingly benefited the very rich, through major tax cuts in the top tax brackets and the phase-out of the estate tax on very large fortunes. This legislation was estimated to reduce federal revenues by \$1.35 trillion over 10 years.
2. **The 2003 Bush Tax Cut:** This bill temporarily extended the 2002 corporate tax cuts, sharply reduced personal income taxes on capital gains and dividends from 35 percent to 15 percent, and sped up the phase-ins of a number of provisions in the 2001 Bush tax cut bill. The official revenue loss for this legislation was estimated to be \$350 billion over 10 years.
3. **The 2004 Corporate Tax Giveaway Bill:** This bill was an initial attempt to resolve a trade dispute between the United States and Europe over a \$5 billion a year U.S. tax subsidy for American exporters that had been ruled illegal by the

World Trade Organization. It expanded into a huge array of corporate tax giveaways, totaling \$214 billion over 10 years.

4. **The 2005 Bush Tax Cut:** This bill extended the life of Bush's tax cut policies originally scheduled to expire as soon as 2008. The total revenue loss from the bill's extensions was estimated to be \$69 billion over 10 years.

5. **The 2006 Proposal to Repeal the Estate Tax Permanently:** This bill was proposed to make the repeal of the estate tax permanent. The estate tax affects only one percent of all estates. Officially, this bill was estimated to cost \$280 billion over the first five years, and continue to lose over trillions in federal revenue over 10 years.

Founded in 1979, Citizens for Tax Justice (CTJ) is a 501 (c)(4) public interest research and advocacy organization focusing on federal, state and local tax policies and their impact on our nation. CTJ's mission is to give ordinary people a greater voice in the development of tax laws. For more information on the organization, visit www.ctj.org.

Senator Akaka has served the people of Hawai'i in the nation's capitol for the past 30 years. Now seeking his 3rd full term in the U.S. Senate, Akaka is now a Ranking Member on the Veterans' Affairs Committee, the Armed Services Subcommittee on Readiness and Management, the Energy and Natural Resources Subcommittee on National Parks Historic Preservation and Recreation, and the Homeland Security and Governmental Affairs Subcommittee on Federal Government Management, the Federal Workforce and the District of Columbia.

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