

ICI Statement on Introduction of the Tax Hike Prevention & Business Certainty Act

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Washington, DC, October 5, 2011 - Investment Company Institute President and CEO Paul Schott Stevens today made the following statement on the introduction of the H.R. 3091 and S. 1647, bills that would maintain and extend the current tax rates on capital gains and dividends.

"Fostering growth and encouraging savings are critically important to the future of the American economy. The Tax Hike Prevention & Business Certainty Act introduced today by Representative Roskam (R-IL) and Senator Crapo (R-ID) proposing permanent preservation of the current tax rates for dividends and capital gains are a vital step in that direction. Protecting these savings from tax increases will help Americans prepare to meet financial goals like retirement, higher education, or a home purchase. On behalf of the mutual fund industry, we applaud them for proposals that offer stability and certainty for mutual fund shareholders."