

November 5, 2009

Washington, DC – Today, Rep. Ben Ray Luján voted to help strengthen the economy and help struggling New Mexican families hit hardest by the recession by extending unemployment benefits, the Homebuyer's Tax Credit, and tax relief for military families and businesses. The bipartisan Emergency Unemployment Compensation Extension Act passed the House by a vote of 403 to 12.

“With New Mexicans struggling, it is important to keep fighting to get our economy on track and help those who have been hurt by the economic downturn,” said Rep. Luján. “Extending unemployment insurance is an important step to help families across our state get through this tough time.”

The legislation will provide families in all states with 14 weeks of additional unemployment benefits, and six more weeks to the 27 states with the highest unemployment rates. Workers in New Mexico will receive 14 weeks of additional unemployment benefits.

The Homebuyer's Tax Credit has helped strengthen the domestic housing market. And, today,

Congress extended and expanded an \$8,000 tax credit for first-time home buyers that would otherwise expire on December 1. The action extends the Homebuyer's Tax Credit until April 30, 2010, and it provides \$6,500 tax credit for homebuyers who move up or trade-in their home if they have lived in their current home for at least five years. It also helps military families struggling to make mortgage payments by making those payments tax-exempt.

“Expanding and extending the Homebuyer's Tax Credit will help boost the economy while helping New Mexicans achieve homeownership,” said Rep. Luján. “As many families struggle, it is important that we look for ways to get our economy back on track, and the extension of this successful program will help move us toward this goal.”