

H&R Block Statement on the New Tax Cut

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KANSAS CITY, Mo., May 26 /PRNewswire/ -- H&R Block issued the following statement today after Congress passed the nation's biggest tax cut since 1981.

"While any tax cut is welcome, most Americans will find the cuts smaller and slower than expected with the bulk of the benefits not becoming fully effective for another five to ten years," said Mark A. Ernst, H&R Block president and chief executive officer. "Taxpayers will get a small rebate this year -- ranging from \$300 to \$600.

"It's not a home run, but you could call it a triple for upper income taxpayers, a double for middle-income families, and a single for low-wage earners," Ernst added. "Congress tilted some benefits more to working families by expanding the earned income credit and making the child credit available to 15 million more children."

A complete analysis of the tax cut, complete with charts and graphics, will be available at www.hrblock.com shortly.

SOURCE H&R Block

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