

Administration of Barack Obama, 2012

Remarks on Payroll Tax Cut and Unemployment Insurance Legislation
February 14, 2012

Thank you. Everybody, please have a seat. Well, good morning. And let me start with a quick public service announcement for all the gentlemen out there: Today is Valentine's Day. *[Laughter]* Do not forget. I speak from experience here. *[Laughter]* It is important that you remember this. And go big; that's my advice. *[Laughter]*

Lately, I've been saying that this is a make-or-break moment for the middle class in America and for folks who want to be in the middle class. We face a choice. We can settle for a country where a few people do really, really well and everybody else struggles just to get by. Or we can restore an economy where everybody gets a fair shot, and everybody is doing their fair share, and everybody is playing by the same set of rules. And that second option is, I strongly believe, the kind of America that we want for our kids and our grandkids. That's who we are. That's the America that we believe in. That's what we have to roll up our sleeves and get back to doing, is creating an America where everybody is doing their fair share, everybody gets a fair shot, everybody is engaging in fair play.

We're still fighting our way back from the worst economic crisis in our lifetimes, and we've still got a lot of work to do and a long way to go. It's going to take time to recover all the jobs that were lost when the recession was at its depths. But the fight is beginning to turn our way.

Over the past 2 years, our businesses have added over 3.7 million new jobs. Our manufacturers are hiring more new workers to make more new things here in America than at any time since the 1990s. So our economy is growing stronger. And the last thing we need, the last thing we can afford to do, is to go back to the same policies that got us in this mess in the first place. The last thing we need is for Washington to stand in the way of America's comeback.

First and foremost, that means Washington shouldn't hike taxes on working Americans right now. That's the wrong thing to do. But that's exactly what's going to happen at the end of this month, in a couple of weeks, if Congress doesn't do something about it. The payroll tax cut we put in place last year will expire. The typical American family will shell out nearly a thousand dollars more in taxes this year. You'll lose about \$40 out of every paycheck if Congress does not act.

And that can't happen. Not now. And it doesn't have to. Congress needs to extend that tax cut, along with vital insurance lifelines for folks who've lost their jobs during this recession, and they need to do it now, without drama and without delay. No ideological sideshows to gum up the works. No self-inflicted wounds. Just pass this middle class tax cut. Pass the extension of unemployment insurance. Do it before it's too late. And I will sign it right away.

Now, the good news is over the last couple of days, we've seen some hopeful signs in Congress that they realize that they've got to get this done, and you're starting to hear voices talk about how can we go ahead and make this happen in a timely way on behalf of the American people. That is good news. But as you guys know, you can't take anything for granted here in Washington until my signature is actually on it.

So we've got to keep on making sure that the American people's voices keep breaking through until this is absolutely, finally, completely done. Until you see me sign this thing.

you've got to keep on speaking up. Until you see that photograph of me signing it at my desk—[laughter]—make sure it's verified, certified. If it's not on the White House web site, it hasn't happened. And I'm going to need to make sure that your voices are heard.

Last December, when we had this same fight, your voices made all the difference. We asked folks to tell what it was like—what it would be like if they lost \$40 out of every one of their paychecks because we wanted to make sure that people understood this is not just an abstract argument; this is concrete. This makes a difference in the lives of folks all across the country in very important ways.

Tens of thousands of working Americans flooded us with their stories, and some of them are here with me today. And their feedback has been pretty unanimous. Allowing this tax cut to expire would make people's lives harder right now. It would make their choices more difficult. It would be \$40 less for groceries to feed your kids. It would be \$40 less for the medications you depend on, \$40 less to cover bills and the rent, \$40 less to take care of an elder parent or to donate to a church or a charity. And when gas prices are on the rise again—because as the economy strengthens, global demand for oil increases—and if we start seeing significant increases in gas prices, losing that \$40 could not come at a worse time.

One local entrepreneur named Thierry—where's Thierry? He's right here. He told us that \$40 would cover the gas that gets him to his day job or, alternatively, the Internet service that his small business depends on. So he'd have to start making a choice: Do I fill up my gas tank to get to my work, or do I give up my entrepreneurial dream? "Forty dollars," he wrote, "means a heck of a lot." Means a heck of a lot.

And that's what this debate is all about. This is what's at stake for millions of Americans. This is why it matters to people; it matters a heck of a lot. And I'm asking the American people to keep their stories coming. Tell us what \$40 means to you. If you tweet it, use the hashtag "40dollars." [Laughter] Call, tweet, write your Congressmen, write your Senators. Tell them, do not let up until this thing gets done. Don't let taxes go up on 160 million working Americans. Don't let millions of Americans who are out there looking for work right now—and the economy is starting to improve, but they don't have a job yet—don't leave them without a lifeline in terms of cutting off their unemployment insurance.

When a plane is finally lifting off the ground, you don't ease up on the throttle. You keep the throttle on full. You keep going. And our plane is up there, but we're not at cruising altitude yet. [Laughter]

After all, extending this tax cut and the unemployment insurance is the least of what we should be doing for working Americans. It's just a start. We need to rebuild an economy where middle class folks can focus on more than just getting by and folks who want to get in the middle class have those ladders to get into the middle class. We've got to rebuild an economy where the middle class thrives and more Americans have a chance to earn their way into it: an economy built to last.

Yesterday I released a blueprint for how we get there. It's a blueprint for an economy built on new American manufacturing and new American energy sources and new skills and education for American workers and a new focus on the values that are the bedrock of this country, values like fairness and responsibility for all and from all. We're going to be better off if we start building that economy right now.

And we can do it because we've done it before. We have a common challenge; it's time for us to meet it with a common purpose and to show a sense of seriousness that's equal to the task.

So on behalf of all the hard-working Americans who are standing behind me, I want to thank you for helping to tell your story and tell the story of why this is so important. And I just want everybody, all across the country, to keep the pressure so that we get this done. It is going to make our economy stronger, and it's going to put us in a position where we can start really rebuilding on behalf of not just this generation, but future generations.

Thank you very much, everybody. God bless you. God bless America.

NOTE: The President spoke at 10:55 a.m. in the South Court Auditorium of the Dwight D. Eisenhower Executive Office Building.

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