

NEWS RELEASE

May 11, 2006

ICI Applauds Congress for Extending 15 Percent Tax Rate on Capital Gains and Dividends To Encourage Savings and Investment, May 2006

ICI Applauds Congress for Extending 15 Percent Tax Rate on Capital Gains and Dividends To Encourage Savings and Investment

Washington, DC, May 11, 2006 – ICI President Paul Schott Stevens today offered the following statement regarding this week’s House and Senate passage of the [Tax Increase Prevention and Reconciliation Act](#), which includes, among other provisions, an extension of the 15 percent tax rate on capital gains and dividends through 2010.

“We applaud Congress for taking a decisive step this week to encourage continued savings and investment. This legislation, which we have strongly supported, will benefit the millions of shareholders who are striving to build savings for retirement, college, and other long-term financial needs.”

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.