Remarks by the President on the Payroll Tax Cut

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THE PRESIDENT: Hello! Good to see everybody. Please, have a seat. Have a seat. (Applause.) Good morning. I want to thank all of you for coming.

I want to thank my outstanding Vice President, Joe Biden -- (applause) -- who is here today, and members of my administration for joining us. But most of all, I want to thank the men and women who are standing with me today, as well as all the Americans who made their voices heard during the debate about extending the payroll tax cut and unemployment insurance.

We are here because of you. This got done because of you; because you called, you emailed, you tweeted your representatives and you demanded action. You made it clear that you wanted to see some common sense in Washington. And because you did, no working American is going to see their taxes go up this year. That's good news. (Applause.) Because of what you did, millions of Americans who are cut there still looking for work are going to continue to get help with unemployment insurance. That's because of you. I called on -- (applause) -- that's worth applauding as well. (Applause.)

You'll remember I called on Congress to pass this middle-class tax cut back in September as part of my broader jobs plan. And for the typical American family, it is a big deal. It means $40 extra in their paycheck. And that $40 helps to pay the rent, the groceries, the rising cost of gas -- which is on a lot of people's minds right now. LaRonda Hill -- right here -- told us how $40 covers the water bill for a month. So this tax cut makes a difference for a lot of families. You can get back over here, Joe. (Laughter.) And more people spending more money means more businesses will be able to hire more workers, and the entire economy gets another boost just as the recovery is starting to gain some steam.

So Congress did the right thing here. They listened to the voices of the American people. Each side made a few compromises. We passed some important reforms to help turn unemployment insurance into reemployment insurance, so that more people get training and the skills they need to get back in a job. We passed an initiative that will create jobs by expanding wireless broadband and ensuring that first responders have access to the latest lifesaving technologies. And we've got some first responders here. We're very grateful for the work that they do. (Applause.)

So, in the end, everyone acted in the interests of the middle class, and people who are striving to get into the middle class through hard work. And that's how it should be. That's what Americans expect, and that's what Americans deserve.

Now my message to Congress is: Don't stop here. Keep going. (Applause.) Keep taking the action that people are calling for to keep this economy growing. This may be an election year, but the American people have no patience for gridlock and just a retrenchment partisanship, and just paying attention to poll numbers and the next election instead of the next generation and what we can do to strengthen opportunity for all Americans. Americans don't have the luxury to put off tough decisions. And neither should we. There's a lot more we can do -- and there's plenty of time to do it -- if we want to build an economy where every American has a chance to find a good job that pays well and supports a family.

For example, Congress needs to pass my plan to help responsible homeowners save about $3,000 a year by refinancing their homes, their mortgages, at historically low rates. (Applause.) We're doing what we can administratively to provide some Americans that opportunity. I want all Americans to have that opportunity. And we need Congress to act to do it.
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