



# Media Release

**For Immediate Release**

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## **Loughlin Pledges to Cut Taxes**

*Rhode Island's Sales Tax Exemption on Boats Proves Tax Cuts Generate Business*

John Loughlin, Republican candidate for Congress in RI-1 today called for sweeping tax cuts – and maintaining key tax breaks already in place -- to help jump start the economy and pledged to lead the way if elected to Congress.

With Newport Shipyard as the backdrop and flanked by leaders of Rhode Island's marine industry, including Eli Dana of Newport Shipyard, Tom Rich of New England Boatworks and President of the Rhode Island Marine Trades Association, John A. Perkins of Wellington Yacht Charters and Morgan Huntley of Morgan Marine Services, Loughlin heralded Rhode Island's tax exemption on boats as a "perfect example of what government should do to spur economic growth – get out of the way."

"Rhode Island's marine industry is a shining example of what happens when government cuts taxes," said Loughlin. "In 1993 Governor Bruce Sundlun responded to the needs of a flagging industry and eliminated sales tax on boats. Some 17 years later, this industry is one of the only bright spots in Rhode Island's economy."

"President Kennedy did it, President Reagan did it and Governor Sundlun did it. It makes sense whether you're a Democrat or a Republican. Put more money in the hands of the people who earned it and let them decide how and where to spend it."

"In addition to having a healthy industry that employs thousands of Rhode Islanders, the marine trades attract buyers that fill our hotels, eat at our restaurants and buy our products and services. These business leaders are also looking ahead and reinvesting in the industry and in Rhode Island by supporting job training and building a talented workforce."

"This is not the time for Washington to raise taxes by letting existing tax cuts expire. We need to grow the economy and this is tried and true way to accomplish that. Stimulus packages don't work. When the money is gone, so are the jobs. Let's use this example and let Rhode Island show the country how it's done so we can people back to work."

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