"Today, I voted to prevent the largest tax increase in American history, which is scheduled to occur beginning in 2013," said King. "This tax increase will hit all Americans. The lowest income tax rate will jump by half, from 10% to 15%. It will also raise taxes on the 95% of small businesses that pay taxes through the individual tax code."

"Importantly, the bill I supported today will also prevent the Death Tax from skyrocketing on January 1st. It is diabolical to put individuals and families in the precarious position of having to make life and death decisions with a massive increase in the death tax looming at the end of the year."