



RETAILERS SAY STIMULUS PLAN WON'T PROTECT JOBS

The National Retail Federation believes the current Congressional stimulus bill promoted by President Barack Obama does not do enough to immediately stimulate consumer spending or to preserve the tens of millions of jobs that consumer spending supports. Steve Pfister, the group's senior VP, is calling for national sales tax "holidays" to spur consumer spending. With consumer spending representing two-thirds of GDP, it is difficult if not impossible to foresee an improvement to overall economic growth until consumers regain confidence and resume spending, he said in a letter to US senators. The Senate is working on a \$800 billion plan to stimulate the US economy, which has been in a recession since 2007. The NRF, which represents more than 1.6 million US retail establishments, called for three 10-day sales tax holidays this year -- one in March, one in July and one in October. The tax holidays would allow consumers to purchase most goods without paying sales taxes. Alcohol and tobacco would be excluded. The NRF estimates that its proposed tax holidays would save consumers about \$20 billion, or \$175 per family. The US government would reimburse states for the lost revenue. Via [Financial 24](#).

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