



COALITION ON HUMAN NEEDS

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A Vote Against Our Future

The House of Representatives Just Voted to Transfer Trillions from Middle- and Low-Income People to Corporations and Millionaires

Deborah Weinstein, Executive Director of the Coalition on Human Needs, issued the following statement Thursday in response to the House vote in favor of H.R. 1, the massive tax-giveaway for corporations and the wealthiest Americans:

“The House vote to pass a giant tax cut overwhelmingly for corporations and the wealthy is a willful refusal to learn from experience. Time and again, tax cuts have been passed with the promise of economic growth and jobs. Instead, there has been far too little growth to make up the lost revenue. As in Kansas most recently, the lost revenue leads to unacceptable cuts: to education, basic maintenance, and other services. In Kansas, the people and legislators acknowledged that the tax cuts caused harm, and reversed them. Today, 227 members of the U.S. House of Representatives closed their eyes to the harm that will occur, in an act of outrageous irresponsibility.

“Corporations already pay far less than their top statutory tax rate of 35 percent. Profitable corporations that pay very little in taxes do not create more jobs; they distribute more money to their shareholders and executives. At a [meeting of The Wall Street Journal's CEO Council](#) with National Economic Council Director Gary Cohn, CEO's were asked if they planned to use their promised tax cuts for expansion, and very few said yes, to his clear disappointment.

“Here is the real disappointment: because corporations and the richest among us receive trillions of dollars, we will not make the investments that a truly responsible nation would make our top priority. We have disinvested in education for years. Post-secondary graduates are drowning in debt, but this tax bill will reduce help for them. K-12 education needs more resources, but the reduction in state and local tax deductions will hurt education, perhaps costing 250,000 jobs. We cannot have a well-prepared workforce if children cannot grow up healthy, in families with enough economic security to afford food, child care, and housing, and to save for their future. But 23 million of our poorest children will get little or nothing from changes to the Child Tax Credit, while families with \$500,000 incomes get a new benefit of \$1,600 per child. This bill will give away needed revenues and deepen the deficit. Low- and

moderate-income families will pay twice – by seeing their taxes go up, and by losing services such as Medicaid, SNAP/food stamps, housing vouchers, education, child care, etc.

“We have work to do to build our future. We need responsible investments in roads, bridges, transit, and the internet. We must reduce poverty and create jobs. We need to expand access to health care, not shrink it. Families need help caring for their children and their elderly parents. We must improve our education and stop the mounting debt that is cutting off chances for economic security for millions of Americans. This is what we need, and the tax cut bill advanced by 227 House members will make it harder to get there.”