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TAX BILL GRINCH STEALS CHRISTMAS – AND THREATENS AMERICA'S MIDDLE-AND LOWER-INCOME FAMILIES

After Massive Giveaways to the Very Rich, Some in Congress Will Rush to Target Health Care, SNAP, Education, Affordable House and All Kinds of Other Services

Deborah Weinstein, Executive Director of the Coalition on Human Needs, issued the following statement Tuesday in response to the tax bill passed today by the House and up for a vote in the Senate:

"Today the tax bill Grinch stole Christmas and handed it over to corporations and the wealthiest Americans. This House vote was a lavish holiday gift for the rich, and it will be a gift that keeps on giving for years to come. We at the Coalition on Human Needs oppose this legislation because it squanders trillions of dollars in revenue needed for services and investments in our future by handing unwarranted tax cuts to wealthy individuals and corporations. Far from helping the middle class, this tax giveaway will harm low-and middle-income people by raising taxes on millions of people and by diminishing the services they need.

"There are many ways the tax bill forces low- and middle-income people to pay for rich people's tax cuts. The limits on deductions for state and local taxes, for example, will cause tax increases in certain states. They will also result in pressure to cut services in states and communities, with education particularly threatened, along with Medicaid, road repair, public transit, public health and other important functions especially needed by middle- and lower-income families.

"This bill will raise health insurance premiums for millions of people and result in 13 million more uninsured. It levels another blow at Puerto Rico's reeling economy. And the deficit it opens up is already being used as an excuse to threaten cuts in vital programs like Medicaid, SNAP/food stamps, and aid for people with disabilities. Services of all kinds will be hit: health care, education, road maintenance, housing assistance, child care, protection against epidemics and environmental damage, Meals on Wheels, and much more. Low- and middle-income families will in 2027 pay higher taxes and lose services; low-income families with children will lose the most. This will be yet another way low-income people will pay for tax cuts for the rich and corporations.

"There is a better way. We could invest in improving our health care system, increasing the stock of affordable housing, improving K-12 education and relieving families of the burden of college debt, combating opioid addiction and rebuilding infrastructure. Instead, the House voted to transfer trillions in resources away from the bottom 60 percent to those at the top, a reckless act that will weaken us as a nation for years to come.