



# Pennsylvania Conference of Teamsters

## Strength in Numbers 95,000

William Hamilton, President & Eastern PA Legislative Coordinator – Joseph Molinero, Sec.-Treasurer & Western PA Legislative Coordinator – Tim O'Neill, Consultant – Dan Grace, Trustee & Legislative Advisor – Robert Baptiste, Esq. Legal Advisor

# LEGISLATIVE ACTION ALERT

## Senate GOP tax bill would cost \$1.4 trillion, hit poor and middle class harder than estimated, Congressional Budget Office (CBO) says

GOP tax plan post online by "The Week"© Full article at: <http://theweek.com/>

On November 26, 2017, the Congressional Budget Office released its [analysis of the tax overhaul](#) Senate Republicans [hope to pass this week](#), and like a previous analysis by the Joint Committee on Taxation (JCT), it found that the bill would increase the federal deficit by about \$1.4 trillion over 10 years. The CBO also found that, compared to [the JCT estimate](#), the bill would be [worse](#) for Americans earning less than \$75,000, factoring in the changes to Medicaid, Medicare, and other health-related programs as well as zeroing out the Affordable Care Act individual mandate.

Under the CBO analysis, Americans earning up to \$30,000 a year would be [worse off by 2019](#), those earning \$40,000 or less would take a hit by 2021, and Americans earning \$75,000 or less would be worse off by 2027. Americans earning \$100,000 to \$500,000 a year would generally fare the best until 2027, when millionaires would reap the most benefits. If you exclude all health care-related changes, every group would get some level of tax cut, the JCT found, when asked by Republicans. Republicans also argue that economic growth they say will be unleashed by the tax cuts will at least partly make up for the \$1.4 trillion in deficit spending, though the friendliest outside analysis so far, from the Tax Foundation, finds that the Senate plan would [still add hundreds of billions to the deficit](#). The CBO said neither it nor the JCT will have a full analysis of the economic impact of the Senate bill for probably weeks. [Peter Weber](#)

## The Senate tax bill gives a trillion-dollar tax cut to wealthy corporations and business owners

Americans for Democratic Action © The Senate is expected to vote this week on a tax scam. This is not "tax reform." This is nothing more than a massive tax handout to the wealthy and corporations. The Senate tax bill gives a trillion-dollar tax cut to wealthy corporations and business owners – twice as much as it gives to individual taxpayers. The scam slashes taxes on profits that corporations earn offshore, while taxing profits earned here at a much higher rate. This will encourage corporations to outsource even more jobs and send even more profits offshore.

## Senate tax cuts are permanent for businesses but temporary for you

In an online article from CNN©-Republicans in the House and Senate have already agreed to let a tax reform bill add \$1.5 trillion to deficits over 10 years. But because of the complex budget rules allowing passage on a strict party-line vote, the bill is not allowed to add to deficits beyond the first decade. Making all tax cuts permanent would violate that rule. So Republicans have essentially created yet another [major fiscal cliff](#) in 2025 akin to the one Congress dealt with in 2012 when faced with the expiration of the Bush tax cuts.