

Tax Breaks for Millionaires? - OR - Education, Health Care and Security?

Over the past three years two huge tax breaks have decimated our budget, putting more money into the pockets of the nation's wealthiest while simultaneously taking tax dollars away from our schools, health care programs and national security. If these tax breaks become permanent middle- and low-income taxpayers will bear the brunt of the \$2.2 trillion cost in the form of reduced services or higher taxes.

Under the new tax laws:

- Families earning an average of \$938,000 receive an average tax break of \$51,627, while workers making \$35,000 receive an average tax break of \$827.
- Corporate taxes at their lowest levels since the 1930's— corporations have been given \$177 billion in tax breaks, plus offshore tax shelters to avoid taxation.
- Fifty billion dollars of revenue lost each year due to widening loopholes and massive corporate tax breaks.
- The tax burden shifts away from millionaires and onto families making less than \$75,000 a year.

New proposals, including making the tax cut permanent would:

- Provide the top one percent of Americans with 50 percent of the benefits.
- Give an average \$144,000 tax break to Millionaires.
- Cost the United States \$20 billion in revenue just to give money back to two percent of wealthy Americans who currently pay an estate tax.
- Force average taxpayers to pay a greater share of their own income for public services that the wealthy use, too.

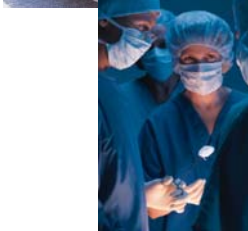
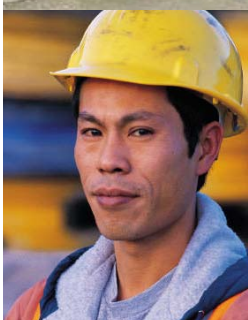
Which is more important—tax breaks for the wealthy or investments in our future?

Tax breaks for the wealthy or our schools?

- The No Child Left Behind Act is an under-funded mandate -- under-funded by \$9 billion.

Tax breaks for the wealthy or health care?

- Two in five children without health insurance.
- Proposed cuts to the state children's health insurance program that are so deep that nine states will simply run out of SCHIP funds.



- \$41 billion in lost revenue from an unpopular Medicare law that provides tax shelters for wealthy and healthy Americans, while doing virtually nothing to help the uninsured.
- A budget that falls \$2.6 billion short of what experts agree is needed to fully meet the medical needs of America's veterans.

Tax breaks for the wealthy or economic security?

- More than 2.5 million promised jobs nowhere to be found.
- Longest sustained job slump since the great depression.
- New jobs that pay less and offer fewer benefits: industries experiencing job loss insure 68 percent of their workers, while only 55 percent of workers in industries with job growth are covered.
- Devastated state economies: \$110 billion in reduced revenue, and only \$20 billion in fiscal relief.



Tax breaks for the wealthy or national security?



- Two-thirds of all fire-departments understaffed.
- Proposed 30 percent cut in funding for first responders.
- Budget cuts to programs that research and support alternative forms of energy so America can be less dependant on foreign oil.

Let's vote about it!



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