

The Colossal GOP Tax Cut Scam Boosted by Overnight Senate Passage

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Capitol Hill arm-twisting failed to enact Trumpcare – so far at least. It succeeded overnight Friday for passage of grand theft Senate legislation – the misnamed Tax Cuts and Jobs Act.

House and Senate versions of the measure have nothing to do with economic growth or jobs creation – everything to do with grand theft and public betrayal.

It continues the longstanding transfer of the nation's wealth from ordinary Americans to corporate predators and super-rich households – thirdworldizing the country, already unfit to live in, serving its privileged class exclusively.

Commenting on last night's Senate passage, an Economic Policy Institute (EPI) email press release said:

“Senate Republicans just voted to hand tax breaks to millionaires, billionaires and corporations on the backs of working families.”

“They claim that their tax plan will boost wages for American workers. But real-world evidence suggests otherwise.”

“Cutting corporations' taxes is not a recipe for increasing workers' wages. It's a recipe for exacerbating income and wealth inequality.”

Ballooning the federal deficit over the next decade will mean “higher interest rates, an overvalued US dollar and growing trade deficits.”

“US manufacturing and other traded goods industries (including agricultural products and other traded commodities) will be hard hit by the Republican tax plan, because it is financed through a large increase in the government budget deficit.”

Cutting taxes for corporate predators and high net worth households won't contribute to economic growth. Nor will the GOP scheme create jobs or boost worker wages.

It'll "simply redistribute income from the bottom up...(a) Robin Hood-in-reverse plan...disast(ous) for most working families...a payoff to the Trump family and the the wealthy individuals and big business that helped put him in office," EPI explained.

It's a slap in the face to millions of voters who elected Trump, expecting better, betrayed instead.

Expecting either wing of America's duopoly governance to serve everyone fairly is wishful thinking.

Americans for Tax Fairness said the following about passage of the Senate tax cut bill:

"All but one Republican in the Senate just voted to raise taxes on 87 million middle-class families, add a trillion dollars to the deficit, and trigger automatic cuts to Medicare. All so that their corporate campaign donors and billionaire benefactors can get massive tax cuts."

"Medicaid, education and other critical services will soon be on the chopping block. Corporations will be encouraged to ship more jobs and profits offshore, while their foreign shareholders will see a windfall. That's anything but America First."

"It's no coincidence that corporate sources contributed massive amounts to the campaign coffers of members of Congress who sit on the tax committees. Corporations and wealthy businesses get most of the tax breaks given by this bill."

"That's quite a return on investment. Meanwhile, Donald Trump will personally save millions of dollars in taxes each year while working families will continue to struggle to make ends meet."

"This fight is not over. We will fight tooth and nail to protect working families from this wealth grab. And every single member of Congress who voted for this sham will answer to their constituents."

If the GOP tax cut becomes law, social justice in America will be the big loser, especially Medicare Medicaid and education, followed by Social Security later on.

They're essential programs, fundamental for everyone besides the nation's privileged class, benefitting hugely from capital gains and other investment income.

They'll get more ahead from a GOP agenda of putting ordinary Americans last, privileged ones alone first.

House and Senate tax cut legislation made America's deplorable state worse, a race to the bottom for the poor and eroding middle class - the nation's wealthy doing better than ever under a system rigged to serve them exclusively.

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My newest book as editor and contributor is titled "Flashpoint in Ukraine: How the US Drive for Hegemony Risks WW III."

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