



U.S. HOUSE OF REPRESENTATIVES

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GOP Tax Bill Ditches Republican “Deficit Concerns”

The evidence continues to mount that the tax proposals Republicans are rushing through Congress will be a disaster for the federal budget, adding more than \$1 trillion to our nation’s deficits and debt in just the next decade. For years, Congressional Republicans have vigorously decried federal deficits and debt. However, their pursuit of deficit-busting tax cuts for the wealthy and corporations reveals their true priorities.

In the past, the rising federal debt elicited sharp warnings from Republicans:

- House Speaker Paul Ryan, [Oct. 2017](#): “We know a debt crisis is coming. We know if we do nothing, the next generation will be worse off.”
- Senate Majority Leader Mitch McConnell, [Dec. 2016](#): “I think this level of national debt is dangerous and unacceptable.”
- Senator Jeff Flake, [Nov. 2016](#): (On deficits) “I’m very concerned about it. It’s the biggest problem we face, by far.”
- Office of Management and Budget Director Mick Mulvaney, [Jan. 2017](#): “I believe, as a matter of principle, that the debt is a problem that must be addressed sooner, rather than later.”
- Senator James Lankford, [Nov. 2016](#): “Washington, D.C., don’t forget about the staggering federal debt — \$20 trillion — and the looming, predictable debt crisis. The clock is ticking, loudly.”

Nonpartisan analysts agree the GOP tax proposals are deficit-busters:

- The Congressional Budget Office estimated the GOP tax bills will increase the deficit by more than **\$1.4 trillion** over ten years. ([House estimate](#)) ([Senate estimate](#))
- [Multiple nonpartisan](#) analysts found the GOP tax plans will cost **more than \$1 trillion** over ten years, even after incorporating “dynamic scoring” estimates on how the tax proposals would affect the economy.
- Additional nonpartisan [budget watchdog groups](#) warn these estimates **significantly underestimate the bills’ true costs**, because the proposals rely on the ploy of letting certain tax provisions expire arbitrarily. Even Republicans cynically [admit](#) this is a gimmick.
- A [survey](#) of top economists by University of Chicago’s Booth School of Business asked if the GOP tax bills would substantially increase the federal debt as a share of GDP. [All 38 said yes](#).

The deficit-busting GOP tax scam is just step one of the GOP’s three-step plan to give to the rich and make American families pay for it:

- [Step 1](#): Cut taxes for the rich, and claim that economic growth will pay for it.
- [Step 2](#): Pretend to be shocked when the deficit explodes; insist that the only way to fix it is through more spending cuts.
- [Step 3](#): Cut important benefits for American families, like Medicare, Social Security, and education assistance, while doing nothing to make millionaires pay their fair share.