



Republicans Didn't Complain About Deficits When They Were Catering To Well-Heeled Special Interests

It is no secret that **Republicans never seem to be concerned about the deficit** when it means giving big tax breaks to large corporations and the wealthiest Americans. Since 2001, Republicans have been responsible for **massive tax handouts for the richest 1%**, which added nearly **\$8 trillion to the federal debt**. They have also spent the last decade using every means at their disposal to repeal Obamacare, which would benefit no one but Congressional Republicans' special interest allies and expand the deficit by a hundreds of billions of dollars.

- ✓ **Republicans shepherded President Trump's tax cuts for the rich that increased the federal deficit by \$2 trillion.**
 - Republican leadership approved **"sweeping" tax cuts for the very wealthy on the backs of the middle class.** Then- Senate Majority Leader Mitch McConnell (R-KY), and House Speakers Paul Ryan (WI-01) and Kevin McCarthy (CA-23) were their outspoken cheerleaders.
 - Dozens of Republicans cashed in on giving massive tax cuts to big corporations, while **increasing the deficit up to \$2 trillion.**
 - In the words of Jeff Hauser, director of the Revolving Door Project at the Center for Economic and Policy Research, **"The budget deficit is going up so that people like Ron Johnson and Bob Corker pay less in taxes."**
- ✓ **Republicans obsessively tried to repeal the Affordable Care Act, a move that would have benefited only the richest Americans and increased the federal deficit by \$353 billion.**
 - ACA repeal would summon a near **\$200,000 tax cut for the richest Americans,** and could **increase the deficit by \$353 billion.**

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- If Republicans had their way, up to **133 million Americans would lose health care coverage protections** for **pre-existing conditions** and **COVID-19** patients could be deemed **“uninsurable.”**
 - Research from the Tax Policy Center concluded that repealing the ACA would give the richest 0.1% of the population a tax cut of nearly \$200,000.
- ✓ **Republicans enthusiastically supported President Bush’s 2001 and 2003 tax cuts, which increased the federal deficit by \$5.6 trillion and benefitted high-income taxpayers.**
- Center on Budget and Policy Priorities: “The Bush tax cuts (including those that policymakers made permanent) would **add \$5.6 trillion to deficits from 2001 to 2018 [...]** roughly one-third of the federal debt owed by 2018.”
 - High-income households benefited the most from the Bush tax cuts; **the top 1% of Americans received an average tax cut of over \$570,000.**