

House Democrats Work for the People While Republicans Increase the Deficit

Before Congressional Republicans enacted their GOP tax scam, House Democrats warned that it would be a sweeping giveaway to the wealthy and harm our economy, while leaving the middle class behind. Not only do reports confirm the GOP tax scam disproportionately benefited wealthy Americans, but newly released official government financials show that the law contributed to swelling the deficit to nearly \$1 trillion dollars, a 26% increase over last year and 48% over 2017, just before the GOP tax scam was signed by President Trump.

THE DEFICIT HAS SKYROCKETED UNDER THE TRUMP ADMINISTRATION

The deficit rose over a quarter in just one fiscal year: “The U.S. government’s budget deficit ballooned to nearly \$1 trillion in 2019... The deficit grew \$205 billion, or 26 percent, in the past year... The country’s worsening fiscal picture runs in sharp contrast to President Trump’s campaign promise to eliminate the federal debt within eight years.” [Washington Post, [10/25/19](#)]

The GOP tax law is devastating to our deficit: “The deficit is growing in large part because tax receipts are falling, as Mr. Trump’s 2017 tax cuts continue to siphon revenue from the Treasury. The numbers reflect the fact that Mr. Trump’s most significant legislative achievement is not paying for itself, as Republicans have said it would.” [The New York Times, [10/25/19](#)]

THE CONSEQUENCES ARE “WORTH LOSING SLEEP OVER”

Large deficits limit our ability to respond to an economic crisis: “Budget experts have also warned that a lack of focus on the deficit could make it much harder for the U.S. government to respond to the next economic crisis...” [Washington Post, [10/25/19](#)]

A recession on top of trillion-dollar deficits could trigger a deficit crisis: “Analysts warn that if the economy does go into a recession, the huge deficits projected now will expand significantly — possibly to a size that would send interest rates surging. Such a development, if it sparked worries about the stability of the U.S. financial system, might produce the type of deficit crisis they have been warning about for so long.” [AP, [10/25/19](#)]

Large deficits paired with a healthy economy is not normal: “The U.S. is currently experiencing a disastrous ‘new normal’: The economy is booming at the same time that government debt and deficits are exploding. That scenario is a radical departure from the normally healthy, self-correcting interplay between economic growth and budget shortfalls—and its likely long-term consequences are worth losing sleep over.” [Fortune, [01/05/19](#)]

HOUSE DEMOCATS’ FOR THE PEOPLE AGENDA WORKS FOR THE ECONOMY

While the President and Congressional Republicans passed a law to benefit the wealthy at the expense of the middle class that burdens future generations with huge deficits, House Democrats are working to ensure that the economy is working for all Americans. House Democrats have:

- Passed appropriations bills that fund 96% of the government and help ensure a strong middle class,
- Passed the Raise the Wage Act to raise the federal minimum wage to \$15 an hour and lift millions out of poverty,
- Passed the Paycheck Fairness Act to ensure equal pay for equal work,
- Advanced the Lower Drug Costs Now Act, legislation to lower the costs of prescription drugs and reduce taxpayer spending by \$345 billion over 2023 to 2029,
- Passed funding legislation to rebuild our nation’s infrastructure and remain committed to advancing a large infrastructure package.