

Peterson Foundation Statement on JCT Dynamic Score of Senate Tax Bill

Nov 30, 2017



NEW YORK — Michael A. Peterson, President and CEO of the Peter G. Peterson Foundation, commented today following the release of a dynamic score of Senate tax legislation from the non-partisan Joint Committee on Taxation (JCT). The report from JCT analyzed the version of the tax bill that passed the Senate Finance Committee. Peterson said:

“This report confirms that tax cuts don’t pay for themselves. The JCT dynamic score makes clear that even when economic feedback is added in, the tax bill doesn’t come close to being deficit neutral. In fact, it still adds \$1 trillion, plus interest, to the national debt. That’s on top of the \$10 trillion we’re already on track to borrow over the next decade.

“Wishful thinking about economic growth is a form of fiscal irresponsibility. Responsible and effective tax reform is rooted in realistic projections and assumptions, is free of fiscal gimmicks, and provides permanence and certainty. Lawmakers should take advantage of the many ways that exist to pay for the cost of this bill.”

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