$1.5 trillion increase to deficit in the name of tax cuts for wealthy individuals and corporations will harm the most vulnerable Ohioans

Media Statement from Lisa Hamler-Fugitt, executive director for the Ohio Association of Foodbanks:

“Yesterday, the Senate Finance Committee – of which both Ohio Senators are members – approved its version of the Tax Cuts and Jobs Act. The plan will increase deficits by $1.5 trillion over the next 10 years, in order to provide enormous tax cuts to primarily wealthy individuals and corporations.

“In his statement applauding the vote, Senator Rob Portman said that under this plan, ‘a median income Ohio family will save $2,375 annually on their tax bill that they can instead use for gas or groceries, a car payment, retirement, college savings or a family vacation,’ citing this analysis by the Tax Foundation. However, that portrayal is inaccurate. The analysis makes clear that its estimate is based partly on individual income tax reductions and partly on the estimated ‘rise in productivity and wages due to economic growth’ by the end of the decade. So, working families earning median incomes could see up to $2,375 in savings by the end of the next decade – with a lot depending on projected economic growth.

“And therein lies another problem: we serve hundreds of thousands of people who can’t work. Last year, our hunger relief network provided groceries to seniors nearly 1.7 million times. They’re struggling to get by on meager Social Security checks, and this tax bill would trigger immediate mandatory cuts to Medicare.

“The vast majority (more than 85 percent) of Ohioans that receive SNAP (food stamp) benefits are seniors, children or people living with disabilities. Congressional leaders have made clear they intend to offset this $1.5 trillion increase to the deficit by making deep cuts to programs like SNAP that keep vulnerable people in grocery store lines in their local communities.

“Moreover, by removing the ACA individual mandate, the tax bill will destabilize the entire health insurance market, raising premiums for everyone, and costing 13 million people their health coverage.

“I struggle to see how this tax bill spells the ‘tax relief to the middle class’ that Senator Portman avows. What I do plainly see is how a $1.5 trillion increase to the deficit will lead to cuts to programs that millions of Ohioans need: SNAP, Medicaid, Medicare, housing assistance, disability assistance, Pell Grants, child care, Social Security and more. Nothing will be off-limits if this bill passes the Senate. On behalf of the more than 2 million people we serve, I want to thank Senator Sherrod Brown for voting against this harmful measure. I encourage Ohioans to make Senator Portman aware that risking your basic lifelines for the sake of tax cuts for the wealthy is not what you expect from your elected officials.”

About the Ohio Association of Foodbanks

The Ohio Association of Foodbanks is Ohio’s largest charitable response to hunger, representing Ohio’s 12 Feeding America foodbanks and 3,300 member charities including food pantries, soup kitchens and shelters. In SFY 2017, the association and its member foodbanks were able to acquire and distribute over 216 million pounds of food and grocery items. The association has also served as the home of The Ohio Benefit Bank since 2006. Follow the association on Twitter, stay connected on Facebook and visit them on the web at www.ohiofoodbanks.org.

Contact: Lisa Hamler-Fugitt, executive director for the Ohio Association of Foodbanks at 614-221-4336 ext. 222 or 614-271-4803 (cell) or lisa@ohiofoodbanks.org