

Rep. Rashida Tlaib
Ways and Means Remarks 6/4

According to a survey conducted by the Federal Reserve, nearly half of Americans don't have enough cash to cover a \$400 emergency expense. Nearly 30% of the people in my district live below the poverty line, including 44% of children and 18.5% of our seniors. There are parts of my district where the share of families living under the poverty level is 83%. That means so many of our families are already struggling, and an unexpected rent increase, medical bill, childcare payment, tuition check, or even a blown tire can upset a family's stability even more. Low- and middle-income people and families need a raise and more money in their pockets to live the comfortable lives everyone in this country deserves.

Unfortunately, to date, they've been offered nothing but hollow promises.

While the President's Tax Cuts and Jobs Act was billed as a benefit to the middle class, a new Congressional Research Service report shows that the GOP Tax Scam's main consequence was a massive giveaway to corporations. The estimated average corporate tax rate fell from 23.4% to 12.1%, and those companies used their windfall to enrich their executives – jobs promised have not been created, and workers' wages have not increased. The Tax Scam's lasting legacy isn't more income for the middle class – it's a \$1 trillion permanent corporate tax cut.

Democrats must lead with an alternative vision for our economy. That's why I'm proud to be introducing the LIFT (Liveable Incomes for Families Today) Plus Act, which puts meaningful new income in the pockets of the folks who need it most – not corporations and the rich.

The LIFT+ Act would provide an annual refundable tax credit for low- and middle-income individuals and families – up to \$3,000 for single taxpayers, and up to \$6,000 for families, heads of households, and joint filers. Crucially, beneficiaries can choose to receive the credit in advance on a monthly basis to help meet their basic financial needs - \$250 per month for individuals, and \$500 per month for families. And you don't have to be working or have an income to be eligible – single filers with income from \$0 to \$49,999 are eligible, as are joint filers making up to \$99,999.

The benefits would be immense for both those receiving the credit and the country. The LIFT+ Act would lift about 3 million children and 9 million families out of poverty, and put additional money in the pockets of 123 million workers and their families. If you want to talk about real economic stimulus, let's talk about ensuring that every American has enough money to meet their basic needs, no strings attached.

The legislation is supported by a diverse chorus of progressive voices, from the NAACP and National Urban League to SEIU International and DEMOS. I hope my colleagues will join me by co-sponsoring this important legislation, and taking meaningful action to fight poverty and economic inequality.