



For Immediate Release
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Contact: David Blank 202-637-5275 or dblank@retiredamericans.org

House of Representatives Votes to Have Seniors Subsidize the Wealthiest 1%

Statement by Richard Fiesta, Executive Director of the Alliance for Retired Americans, on the House vote on the "Tax Cuts and Jobs Act."

"The bill the House approved today hurts older Americans now and in the future.

"Eliminating the medical expense deduction means it will be harder for families with high medical expenses, most of whom are seniors, to make ends meet.

"But all older Americans will be hurt by this. The bill provides so many tax breaks to the wealthiest Americans and corporations that the deficit will explode and automatic spending cuts will kick in. There will be a \$25 billion cut from Medicare alone, and more from Medicaid.

"The wealthy and corporations do not need these tax breaks. The vast majority of Americans understand that trickle-down economics does not work, and they disapprove of this plan. Retirees and working Americans know who this plan helps and who it hurts. And they will remember this when they vote in 2018."

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