

FRIDAY ALERT



Alliance for Retired Americans

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U.S. Senate Seems to Have the Votes to Pass their Shameful Tax Plan

After less than 2 weeks of consideration and debate, Senate Republicans appear to have the votes they need to pass whopping tax cuts for the wealthiest individuals and corporations.

As of publication, Sen. **Jeff Flake's** (R-AZ) and Sen. **Susan Collins'** (R-ME) support would give the GOP the 51 votes it needs to pass their tax overhaul. The plan will cause the deficit to explode and trigger \$25 billion in cuts to Medicare next year, and another \$385 billion over the next nine years. According to *The New York Times*, by 2027 the picture is uncertain, but many middle-class households would face a [tax increase](#).

“At a moment when 10,000 Americans are turning 65 every day, members of the Senate appear ready to steal the retirement health benefits that Americans have earned over a lifetime to provide an unneeded windfall to the top 1%. They seem determined to create a retirement crisis that will take decades to reverse,” said **Richard Fiesta**, Executive director of the Alliance. “We will continue to advocate against this shameful plan.”

Key Senate Republicans worry tax cuts slated to expire will eventually be extended — boosting the true cost of the bill. The GOP has yet to resolve an internal clash over whether expiring tax cuts will really expire. It is not yet clear whether the House of Representatives will agree to pass this bill, or whether there will be a conference committee process to reconcile differences between the two.

Some economists and corporate executives are already warning that simply lowering tax bills won't necessarily cause companies to hire more people and pay them better. Instead, they could just wind up returning the extra cash to shareholders.

More than 5,000 Alliance members made calls to their senators this week to urge a no vote.

Alliance Pension Seminar Wraps up Today

On November 30 and December 1, the Alliance hosted a seminar for union leaders and senior staff, ***Responses to the Pension Crisis***. The event included interactive discussions based on the experiences of union leaders in dealing with endangered pension plans and pension terminations. In addition, presenters considered best practices in dealing with pension plans through the corporate bankruptcy process. A detailed recap of the conference will be available next week in the *Friday Alert*.

Presentations from unions, government agencies, legislative representatives, and bankruptcy attorneys included a focus on the impact of hedge funds, the United Airlines bankruptcy, state and local pensions, federal pensions and the role of Social Security and Medicare.



President Roach addresses Pension Symposium attendees

Officials from the Pension Benefit Guaranty Corporation (PBGC) spoke about their role in overseeing single and multi-employer pension plans, with an overview of the current pension situation nationally.

"We provided information and resources so that decision makers and their advisers will be able to meet their pension objectives," said President Roach. "We heard from labor unions, international pension advocates and experts about how they have made it through a time when pensions are under attack from all directions."

Sen. Marco Rubio: GOP will cut Social Security and Medicare

Sen. **Marco Rubio** (R-FL) acknowledged that the Republican drive to cut taxes for the wealthy is the prelude to a larger attack on Social Security and Medicare. On Wednesday, he [told](#) a group of lobbyists that hiking the deficit with the GOP tax bill is the first step in dismantling the programs.

Responding to a question from *Politico* interviewers about how to address the federal deficit, he replied, "We have to do two things. We have to generate economic growth which generates revenue, while reducing spending. That will mean instituting structural changes to Social Security and Medicare for the future."

A video of Rubio's appearance is [here](#). His remarks about Social Security and Medicare begin at the 21:45 mark.

"Sen. Rubio may have just told a secret that he was not supposed to spill," said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance. "The GOP strategy of increasing the debt and then saying we need to cut Social Security and Medicare usually flies under the radar."

West Virginia and Maryland/DC Alliance Chapters Hold their Conventions

The Maryland/DC Alliance held their convention on November 18, electing **Maria Cordone** (IAMAW) as their new President. Executive Director Fiesta spoke on behalf of the national Alliance at the convention.

“A special thank-you goes out to **Dick Bissell** for serving so adeptly as President before Maria, and for handing over an operation that is ready to roll in 2018,” said Fiesta.

Over 100 attendees gathered for the West Virginia Alliance Convention on November 16-17 in Ripley, WV. The following officers were elected:

- President, **Ginny Moles** (AFSCME) (re-elected)
- Executive Vice President, **Ernest Terry** (AFSCME) (re-elected)
- Secretary, **Betty Totten** (USW) (re-elected)
- Treasurer, **Terry Cunningham** (AFT) elected, succeeding **Robert Adkins** (USW) who retired from his post.



West Virginia's convention attendees (photo credit: Jody Weinreich)

Josh Sword (LIUNA), President of the West Virginia AFL-CIO, addressed the body with a substantive address about organizing for the future. **Andy Walters** (IUPAT), Secretary-Treasurer of the WV AFL-CIO, also attended. An impersonator of President **Teddy Roosevelt** addressed the convention on the second day, reenacting a speech he gave more than 100 years ago and connecting it to present day events.

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The Alliance for Retired Americans is a national organization that advocates for the rights and well-being of over 4.4 million retirees and their families.