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H. CON. RES. 10

Expressing the sense of the Congress that the tax giveaway since 2001 to the wealthiest 5 percent of Americans should be repealed and those monies instead invested in vital programs to relieve the growing burden on the working poor and to alleviate poverty in America.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 4, 2007

Ms. LEE submitted the following concurrent resolution; which was referred to the Committee on Ways and Means

CONCURRENT RESOLUTION

Expressing the sense of the Congress that the tax giveaway since 2001 to the wealthiest 5 percent of Americans should be repealed and those monies instead invested in vital programs to relieve the growing burden on the working poor and to alleviate poverty in America.

Whereas the number of persons living in poverty has risen every year since 2001 when massive tax breaks for the wealthy began;

Whereas there were 37,000,000 people living in poverty in 2004, an increase of 5,400,000 during the administration of President George W. Bush;

Whereas in 2003 over 12,900,000 children lived in poverty;

Whereas in 2003 15,600,000 persons lived in extreme poverty, defined as people with incomes lower than one-half of the established Federal poverty guideline;

Whereas the number of Americans lacking health insurance rose to 45,800,000 in 2004, meaning that more Americans are now without health insurance than at any point since the Census Bureau began collecting comparable data in 1987;

Whereas for the years 2002 through 2005, the tax cuts for the wealthiest 5 percent of Americans has cost an estimated \$352,600,000,000 in Federal revenue;

Whereas budget deficits jumped from \$32,500,000,000 in 2001 to \$317,500,000,000 in 2002 primarily due to a precipitous drop in lost tax revenue;

Whereas \$352,600,000,000 could have provided Head Start enrollment costs for an average of 11,675,496 students annually for the years 2002 through 2005;

Whereas \$352,600,000,000 could have provided health insurance coverage for an average of 20,020,440 uninsured Americans annually for the years 2002 through 2005;

Whereas \$352,600,000,000 could have provided college tuition for an average of 17,093,271 university students annually for the years 2002 through 2005; and

Whereas \$352,600,000,000 could have provided 3,174,831 new low income housing units: Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
2 *concurring)*, That it is the sense of Congress that—

3 (1) the portion of all tax cuts enacted in or
4 after 2001 which benefits the wealthiest top 5 per-

1 cent of Americans and burdens the Nation's impov-
2 erished and working poor with rising debt and fewer
3 services should be repealed, and
4 (2) the revenues from such repeal be used to re-
5 lieve such burdens and alleviate poverty in America.

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