

Please Oppose Extending Tax Cuts for Richest Two Percent

July 24, 2012

Dear Senator:

As 129 national organizations concerned with our economy, jobs, protecting critical services for the middle class and the most vulnerable, and meeting our fiscal challenges, we are writing to urge you to ensure that the tax cuts signed into law by President George W. Bush that benefit the richest two percent of Americans be allowed to expire on schedule at the end of this year. It is time to begin to restore some basic fairness to our tax system.

Ending the Bush-era tax cuts for the richest two percent of Americans, households with incomes over \$250,000, is simply asking them to pay their fair share. Americans admire financial success, but over the last decade wealthy Americans were enriched even further by substantial tax breaks while millions of other Americans saw their wages drop in real terms. The gap between the richest households and everyone else in the U.S has widened to historically high levels.

If we continue unaffordable tax breaks for the richest two percent, we won't be able to address critical national priorities demanding attention – such as supporting education, strengthening Medicare, creating jobs, improving our infrastructure, and helping the millions of families struggling to get by. We'll have to borrow even more money to finance these tax cuts, adding to deficits and making it harder to effectively address our significant long-term fiscal challenges. And tax cuts heavily tilted towards the wealthy have proven to be a failed economic strategy because they create many fewer jobs compared with alternatives. Simply put, we cannot afford to continue to give large tax cuts to those who need them the least.

Congress may consider temporarily extending *all* of the Bush-era tax cuts later this month. We strongly oppose this, as well as proposals to extend the tax cuts up to the \$1 million income level. With the threshold set at \$250,000, 98 percent of Americans would receive their full tax cuts next year, and all Americans would receive a tax cut on their first \$250,000 in income. Raising the threshold to \$1 million would lose *\$366 billion* in revenue over the coming decade compared to extending the tax cuts only up to the \$250,000 income level, according to the Joint Committee on Taxation. Almost half of the benefits of the higher threshold would go to millionaires. The middle class would be left to pick up the tab.

Polls show that about two out of three Americans agree that we should end the Bush-era tax cuts for the richest two percent of Americans. When the proposals come to a vote, we hope we can count on you to ensure the tax cuts for these wealthy Americans expire at the end of this year.

Thank you for considering our views on this most important matter.

Sincerely,

9to5, National Association of Working Women
AFL-CIO
Alliance for a Just Society
Alliance for Early Childhood Finance
Alliance for Retired Americans
American Association of University Women

American Federation of Government Employees
American Federation of School Administrators
American Federation of State, County, and Municipal Employees
American Federation of Teachers
American Friends Service Committee
American Sustainable Business Council
Americans for Democratic Action
Americans for Tax Fairness
Association of Farmworker Opportunity Programs
Association of University Centers on Disabilities
Bend the Arc Jewish Action
Brotherhood of Railroad Signalmen
Business for Shared Prosperity
Campaign for America's Future
Campaign for Community Change
Campus Progress
Center for American Progress Action Fund
Center for Biological Diversity
Center for Law and Social Policy (CLASP)
Children's Defense Fund
Citizens for Tax Justice
Clearinghouse on Women's Issues
Coalition of Labor Union Women
Coalition on Human Needs
Common Sense Inc.
Communications Workers of America
Community Action Partnership
Community Organizations In Action
Democracy for America
Democrats for Education Reform
Direct Care Alliance
Disabled Rights Action Committee
Economic Policy Institute Policy Center
Every Child Matters Education Fund
Faith in Public Life
Families USA
Franciscan Action Network
Friends Committee on National Legislation
Friends of the Earth
Gray Panthers
Green for All
Half in Ten
Health Care for America Now
International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers
International Brotherhood of Boilermakers
International Brotherhood of Teamsters
International Federation of Professional & Technical Engineers
Islamic Society of North America
Japanese American Citizens League
Leadership Center for the Common Good Action Fund
Leadership Conference of Women Religious

Leadership Conference on Civil and Human Rights
League of Rural Voters
LiUNA! Laborers' International Union of North America
Main Street Alliance
Medicare Rights Center
Mexican American Political Association
MoveOn.org
NAACP
National Advocacy Center of the Sisters of the Good Shepherd
National Association for Hispanic Elderly
National Association for the Education of Young Children
National Association of Councils on Developmental Disabilities
National Committee to Preserve Social Security and Medicare
National Council of La Raza
National Domestic Workers Alliance
National Education Association
National Employment Law Project
National Fair Housing Alliance
National Farmers Union
National Gay & Lesbian Task Force Action Fund
National Immigration Law Center
National Law Center on Homelessness & Poverty
National Low Income Housing Coalition
National Nurses United
National Organization for Women
National Partnership for Women & Families
National People's Action
National Priorities Project
National Respite Coalition
National Treasury Employees Union
National Women's Law Center
National Women's Health Network
NETWORK, A National Catholic Social Justice Lobby
New Bottom Line
New Rules for Global Finance
OMB Watch
Pax Christi USA
PICO National Network
Progressive Congress
Progressive Democrats of America
Promise the Children
Protestants for the Common Good
Public Citizen
Racial and Ethnic Health Disparities Coalition (REHDC)
Responsible Wealth
RESULTS
Sargent Shriver National Center on Poverty Law
Service Employees International Union
Sheet Metal Workers' International Association
Sisters of Mercy of the Americas, Institute Justice Team
Social Security Works

Sugar Law Center for Economic & Social Justice
Tax Justice Network - USA
Teach our Children, Inc.
The Arc
The Greenlining Institute
The National Council on Independent Living
Transportation Trades Department, AFL-CIO
UAW, International United Automobile, Aerospace and Agricultural Implement Workers of America
Unitarian Universalist Association of Congregations
United for a Fair Economy
United Mine Workers of America
United Steelworkers
U.S. Labor Against the War
USAction
Voices for America's Children
Voices for Progress
Wealth for the Common Good
Wider Opportunities for Women
Working America
Young Democrats of America
YWCA USA