

Demonstrators want to end Bush tax cuts for richest 2%, to protect working families

Written by

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A group of over forty Minnesotans representing the Americans for Tax Fairness coalition, and including representatives of SEIU, TakeAction Minnesota, Minnesotans for a Fair Economy, ISAIAH and CTUL, demonstrated in downtown Minneapolis this morning calling for an end to the Bush Tax Cuts and tax breaks for big corporations. The demonstration coincided with the first week of the congressional lame-duck session where a budget showdown looms.

Cliff Martin, a first-time voter and high school senior from Northfield, told the crowd that the time is now to make sure people are protected, not wealthy CEOs and corporations. "On Tuesday, I voted for a fair economy," he shouted. "It's time the richest who've benefitted the most over the past decade start paying their fair share." Martin supports a corporate tax reform plan that raises substantial revenue from those who have extracted billions from the American economy.

Those rallying marched on Nicollet Mall and through the skyway system, urging Congress to end tax cuts for the richest 2%, those that make more than \$250,000 per year. To chants of "They never pay the taxes they owe. The money always goes to the CEO!" marchers headed into U.S. Bancorp's downtown headquarters, then over to Verizon and into Macy's department store.

A recent study by Americans for Tax Fairness pointed out two corporate CEOs who have milked the federal tax system over the past few years, including Verizon's Lowell McAdams and Macy's Terry Lundgren. Verizon paid \$0 in federal income taxes from 2008 – 2011, despite \$19.8 billion in profits. Macy's Lundgren saved \$1.9 million in personal taxes in 2011 alone as a result of the Bush Tax Cuts. Monday's marchers made a point of stopping at both Verizon and Macy's along their route.

Val Rolstad, a special education paraprofessional from Columbia Heights, addressed the harsh impact across-the-board spending cuts would have on children and families if the Bush Tax Cuts were allowed to continue. "The choice is clear. It's the richest 2% or the rest of us. If the Bush Tax Cuts continue, we're going to lose such services as Head Start for low-income children and families, funding for child immunizations and other critical programs that make a difference. I'm urging all members of Congress to do the right thing by the American people."

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Ilo Madden a retired United Church of Christ minister from St. Louis Park spoke about the impact to the future of Social Security if the Bush Tax Cuts are allowed to continue. "Programs such as Medicare and Social Security are vital to middle-class working families. We need a progressive system of taxation in this country, one that works for people not lining the bank accounts of the richest 2%."

Those demonstrating today say ending the Bush Tax Cuts for top-tier earners is not only the fair thing to do, but the best way to reduce the deficit, protect jobs, educate kids and provide health care for seniors. Should the Bush Tax Cuts be allowed to expire, roughly \$1.1 trillion in revenue would be raised over the next ten years to offset automatic budget cuts which would threaten working families by across-the-board spending cuts. Congress resumes negotiations this week as the lame-duck session picks up work post-election.