



January 23, 2003

STATEMENT OF PRINCIPLES REGARDING PRESIDENT BUSH'S TAX CUT PROPOSAL

The package of tax cuts proposed by President Bush is too costly and would do little to stimulate the weak economy and create jobs now. The tax cuts are far too large, poorly designed, and highly inequitable.

The new tax cuts jeopardize the nation's ability to meet its domestic and foreign responsibilities, threaten national and state fiscal stability and security both now and in future years, and inequitably distribute the benefits they provide.

In contrast to the Bush plan, any economic package must provide temporary, short-term stimulus that is fiscally responsible and equitable. Any such package should include aid to states to help respond to their fiscal crises, and should focus on people who will spend the money now, including those hard hit by the economic downturn.

Further, we need comprehensive prescription drug coverage, full funding of Medicaid for all low-income families, and full funding for quality health care for all Americans, and not tax cuts for the wealthy.

To sign the Statement of Principles, please contact:

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