

BATTLE BORN PROGRESS

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Press Contact: Maura Quint, maura@americansfortaxfairness.org; 310-409-3841, Amber

Falgout, afalgout@battlebornprogress.org, 775-657-0433

REPUBLICANS PUT NEVADA MILLIONAIRES OVER STATE'S WORKERS, CHILDREN & SENIORS

U.S. House Republicans Voted to Strip \$9 Billion of Federal Funding from Nevada
To Give Corporations and the Ultra-Wealthy Another Tax Cut

NEVADA – The current federal budget fight that is nearing a possible June 1st deadline comes on the heels of Congressional Republicans' recent vote to cut up to \$9 billion in federal funding for Nevada in order to fund more tax cuts for the richest and big corporations. It was the latest example of the Republican Party's "tax cuts for the rich, service cuts for the rest" policy that President Biden and congressional Democrats are resisting in the current negotiations over raising the federal debt limit and avoiding financial disaster. New analysis by Americans for Tax Fairness details exactly what full passage of the Republican budget would cost Nevada families.

"Nevada's working families will be the most impacted if the Republicans in Congress get their way. Republicans drove up the national debt by giving huge tax breaks to the rich and major corporations—now they're trying to make Nevada's working families pay the price," said Annette Magnus, Executive Director of Battle Born Progress. "Congress must raise the debt ceiling to prevent a recession, ensure that seniors and veterans are protected, and stop any future attempts by Republicans to threaten to tank our economy. Nevadans, and working families across the country, deserve the peace of mind that their financial futures will not be compromised to provide more tax cuts to the wealthiest among us. If Republicans in Congress force the government to default on its debts, working Nevadans could be impacted the hardest, particularly those in the tourism and hospitality industries."

"Republicans have continued to perpetuate the same cycle: give huge tax cuts to the richest and big corporations that run up the debt and then turn around and demand that the rest of us pay for these tax handouts by slashing services that families depend on," said David Kass, executive

director of Americans for Tax Fairness. "Nevada families should not be made to suffer in order to line the pockets of billionaires, but that is exactly what Congressional Republicans are advocating."

The Republican-passed budget would require at least a 22% cut in federally funded public services next year. This would reduce federal aid to Nevada by \$558 million in 2024, and up to \$9 billion over the next decade. The Republican budget will kill 784,000 jobs nationwide, according to Moody's, which would mean an estimated 7,800 job losses in Nevada, based on the state's proportion of national employment.

The cut in federal aid to Nevada was part of the total \$3.6 trillion reduction in federal investments over 10 years voted by the House GOP in April as the price of lifting the debt ceiling so America can pay its bills and forestall a global economic meltdown. Even as they're cutting services by \$3.6 trillion, House Republicans want to make permanent expired and expiring tax cuts from their 2017 tax law that mostly benefit the wealthy and will cost an almost identical \$3.5 trillion over 10 years.

While countless Nevadan families will suffer from these extensive cuts, the big winners are the handful of millionaires and billionaires that benefit disproportionately from Republican tax cuts. In Nevada the 2017 Trump Tax cuts gave the top 1% of households in the state each a \$90,000 annual tax cut, while the bottom 60% of Nevadan families got only \$430. Now Republicans are proposing giving millionaires in Nevada another yearly \$34,200 tax cut and paying for it by stripping Nevada of vital federal programs that benefit millions of families.

How Republicans will Harm Nevada Children:

The Republican budget would mean nationally 200,000 children would lose access to the vital Head Start program and 180,000 children would lose access to childcare programs. In Nevada alone it would eliminate 700 head start slots and 1,100 childcare slots. The McCarthy budget would also mean that 13,000 Nevadan mothers and children would lose nutritional support through the WIC program. Children's primary education would also suffer cuts as the Republican plan would strip at least \$40 million of funding from the Nevada school system, removing up to 1,100 teachers from state classrooms.

How Republicans will Harm Nevada Infrastructure:

The Republicans would <u>cut federal transportation</u> funding to Nevada by \$25 million. There would be 30 fewer railroad inspections in Nevada. Additionally, access to infrastructure employment would suffer as 7,600 people would lose access to Nevada job training programs.

How Republicans will Harm Nevada Healthcare:

The Republican budget makes one of the <u>largest rollbacks to publicly funded healthcare</u> by inserting costly red-tape requirements to the Medicaid program and terminating federal funding to any states that do not comply. This jeopardizes healthcare coverage for up to <u>21</u> <u>million Americans</u>, including 309,000 Nevadans who are currently enrolled in Medicaid. Additionally these cuts would affect healthcare access to our veterans, by <u>cutting 81,000 jobs</u>

across the VA, which would lead to 96,100 fewer hospital visits for Nevada veterans. And while Republicans claim their budget cuts won't impact Nevada's 616,500 seniors on Social Security and Medicare, it would close as many as 240 Social Security field offices across the country, leading to higher waiting times for benefits.

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