

**National Federation of Democratic Women  
Resolution Call to Rescind GOP Tax Reform**

**WHEREAS**, the non-partisan U.S. Congressional Budget Office (CBO) has stated that the Republican tax cut which was passed in December 2017 will add \$1.7 trillion to the national debt over a decade, and the U.S. Treasury has said that this is the first time our country has had \$21 trillion in debt. The tax cut will increase the country's debt-to Gross Domestic Product (GDP) ratio by 5.9 percentage points; and

**WHEREAS**, President Donald Trump pledged to eliminate our debt. When he took office the U.S. debt was \$19.9 trillion, and national leaders, including former Joint Chiefs of Staff Adm. Michael Mullen, current Secretary of Defense James Mattis, and Director of National Intelligence Daniel Coats have said that our explosive national debt is the number one threat to the national security of the United States. Furthermore, Concerned Veterans for America are opposed to our debt increasing \$3.8 billion per day. Numerous economists have warned that this mind-boggling debt will become the next economic crisis of our country; and

**WHEREAS**, this detrimental debt of the U.S. impacts each citizen in a myriad of ways, including less money to direct to domestic needs because of the \$52 billion annual debt interest payments; higher taxes needed from each taxpayer to keep the government operating; less spending on government benefits such as Social Security, Medicare, and student loans; and higher interest rates making auto loans, home loans, credit cards and other lending products more expensive. Likewise, the value of the dollar can plummet so that the government can pay its debts in cheaper dollars, thus resulting in increased inflation.

**THEREFORE, BE IT RESOLVED** that the National Federation of Democratic Women demands that Congress rescind the detrimental Republican tax cut of 2017, which benefits the ultra rich, and enact a more balanced and reasonable tax plan in order to reduce the tax burden of the United States and begin to reduce our national debt.

Submitted by the NFDW Legislative Committee on April 28, 2018

Adopted by the NFDW Membership at the 47<sup>th</sup> Annual Convention on June 16, 2018