John Katko voted for Donald Trump’s tax law that offshores jobs and makes millionaires and billionaires even richer. It adds trillions in debt, and now they want to pay for it by cutting Social Security and Medicare.

**Katko Voted For Final Passage Of The Tax Cuts And Jobs Act.** [HR 1, Vote #699, 12/20/17; CQ Floor Votes, 12/20/17]

**Trump Signed The Tax Bill, Which The New York Times Called “The Most Significant Legislative Victory” Of Trump’s First Year In Office.** “President Trump signed the most consequential tax legislation in three decades on Friday, even as he complained that he has not been given credit for his administration’s accomplishments during a turbulent first year. [...] The bill was the most significant legislative victory for Mr. Trump, who has struggled during his first year in office to pass major bills that would deliver on campaign promises, even with Republicans having the majority in both chambers of Congress. Republicans promise the new tax law will benefit the middle class, but Democrats have warned that the law could be harmful to many lower-income taxpayers and to the nation’s fiscal health. ‘It’s going to be a tremendous thing for the American people,’ Mr. Trump said. Before signing the legislation on Friday, Mr. Trump said in a Twitter post that companies were celebrating the bill’s passage with bonuses for workers.” [New York Times, 12/22/17]

**Washington Post: Final Tax Bill Included A “Significant Tax Break For The Very Wealthy” And “A Massive Tax Cut For Corporations.”** “A new tax cut for the rich: The final plan lowers the top tax rate for top earners. Under current law, the highest rate is 39.6 percent for married couples earning over $470,700. The GOP bill would drop that to 37 percent and raise the threshold at which that top rate kicks in, to $500,000 for individuals and $600,000 for married couples. This amounts to a significant tax break for the very wealthy, a departure from repeated claims by Trump and his top officials that the bill would not benefit the rich. […] A massive tax cut for corporations “A massive tax cut for corporations: Starting on Jan. 1, 2018, big businesses’ tax rate would fall from 35 percent to just 21 percent, the largest one-time rate cut in U.S. history for the nation’s largest companies.” [Washington Post, 12/15/17]

**The Tax Cuts And Jobs Act Will Add Trillions To The National Debt.** “The lost revenues from the bill will add trillions to the national debt, at a time we should be bringing the debt trajectory down. Policy-wise, this is the story of fiscal damage and a missed opportunity. But what we have seen since the passage of the tax bill is that though the fiscal damage is significant, the political economy damage may be just as large.” [AEI, 10/22/19]

**After Passing A Tax Bill, Speaker Ryan Said Medicare And Medicaid Would Need To Be “Reformed” In Order To Decrease The Deficit.** “With his dream of tax reform now realized, Ryan is hoping to make progress on two other issues he’s targeted during his two-decade career in Washington: entitlement and welfare reform. ‘We’re going to have to get back next year at entitlement reform, which is how you tackle the debt and the deficit,’ Ryan, a former Budget Committee chairman, said in a recent interview this month on the Ross Kaminsky radio talk show. Medicare and Medicaid are the ‘big drivers of debt,’ Ryan said, suggesting Republicans could once again use the budget reconciliation process to avoid a Democratic filibuster. Medicare is the ‘biggest entitlement that’s got to have reform,’ Ryan added.” [The Hill, 12/27/17]

**HEADLINE: After Tax Overhaul, GOP Sets Sights on Medicare, Social Security** [US News, 12/7/17]