



James Firman, Chair

LCAO Chair Statement on the Tax Cuts and Jobs Act

Arlington, VA (Nov. 8, 2017) - Statement from James Firman, chair of the 70-member Leadership Council of Aging Organizations (LCAO) coalition, about the Tax Cuts and Jobs Act:

“Older Americans will be among the big losers if the House tax reform bill under consideration passes. Republican leaders have made it clear that their fiscally irresponsible \$1.5 trillion increase in the federal budget deficit will result in major cuts in to Medicare, Medicaid, discretionary programs like the Older Americans Act, and may be used as an excuse to cut Social Security.

“The same budget resolution that permits a Senate Republican-only tax reform bill to pass while exploding the federal deficit includes \$473 billion in cuts to Medicare, approximately \$1 trillion in cuts to Medicaid, and \$800 billion in cuts to “non-defense discretionary” programs like the Older American Act. These planned cuts were confirmed in recent *Roll Call* interviews with several House Budget Committee and other members, who all anticipated that enacting such cuts would be a priority next year.

“The enormous reduction in revenues under the tax reform bill could also harm Americans age 50-64, since millions of baby boomers are qualifying for Medicare and Social Security each year, and our ability to keep our promises to working Americans who have paid into these earned benefits programs for decades may be seriously jeopardized.

“Additional concerns for America’s seniors under the bill are proposals to repeal the Medical Expense Deduction and state and local tax deductions. Approximately five million taxpayers over age 65 use the medical expense deduction to reduce potentially bankrupting out-of-pocket medical expenses, such as paying for expensive nursing home care. Repealing state and local tax deductions will likely result in cutting critical state-funded senior community services, such as transportation, meals, and wellness programs.

“Finally, we are deeply disappointed that votes will be taken in the House **without a single hearing** being held on the details of the bill. Tax reform impacts every aspect of our economy. Americans deserve careful deliberation and understanding, not a rush to judgment to meet arbitrary deadlines. No votes should be taken without thorough analyses by the nonpartisan Joint Committee on Taxation and Congressional Budget Office, including detailed distribution tables.”

About the Leadership Council on Aging (LCAO)

The LCAO (www.lcao.org) is a coalition of 70 national nonprofit organizations concerned with the well-being of America’s older population and committed to representing their interests in the policy-making arena. Since 1980, LCAO has provided leadership and vision as America meets the challenges and opportunities presented by its aging society, advocated for strengthening the public and private sector responses to meeting the needs of America’s older population, and promoted thoughtful and rational policy changes where such changes have been necessary.