

## DEAN'S PRIORITY:

# FISCAL RESPONSIBILITY

*"As a father and business owner who recognizes the threat our exploding national debt poses to future generations, I know we must manage our fiscal house more thoughtfully and fairly. I believe in efficient government and fiscally responsible tax policy that stimulates demand by accruing more resources to middle-income American families."*

**- Dean Phillips**

## DEAN'S PLAN

Having built and managed both large and small businesses, Dean understands firsthand the challenge of balancing the books and the danger of spending more than you generate. Living off the national credit card and asking future generations to foot the bill is neither sound nor ethical policy, especially during periods of economic growth. Dean will advocate for common-sense approaches to strengthen our nation's fiscal house, including making government more efficient, generating more value from our tax dollars, creating a more fair tax system and prioritizing spending based on return on investment. Here's his plan:

### MAKE GOVERNMENT MORE EFFICIENT AND REDUCE OUR NATIONAL DEBT

The recently passed tax law burdens future generations with an additional \$1.9 trillion of debt. If elected, Dean will advocate for reducing our deficit and debt by utilizing tax dollars more efficiently and generating more value from each dollar invested. Dean supports an orderly military withdrawal from Iraq and Afghanistan (\$440 billion in savings over 10 years)-negotiating prescription drug prices through Medicaid (\$230 billion in savings over 10 years)-objecting to Trump's ineffective and unnecessary border wall (over \$100 billion in savings over 10 years)-and passing comprehensive immigration reform (\$170 billion in savings over 10 years).

### ENSURE TAX POLICY ACCRUES MORE RESOURCES TO MIDDLE-INCOME AMERICANS

Elements of the recently passed tax bill were positive, including the reduction in the corporate tax rate to make U.S. businesses more competitive and to repatriate overseas profits back to the U.S. While Dean does not support full repeal of the bill, he believes it's bad policy when approximately 83% of the benefits flow to the top 1% of earners. And while cuts for those at the top are permanent, the cuts for the middle class expire. That's why Dean supports making those tax cuts permanent and ending the special giveaways and sweetheart deals for wealthy special interests in the bill – and in the tax code.

### RECONVENE A NATIONAL COMMISSION ON FISCAL RESPONSIBILITY

While President Obama made an effort to restore fiscal responsibility through the National Commission on Fiscal Responsibility and Reform, the report produced by the Commission did not reach the required threshold to be sent to Congress, and most of its ideas fell by the wayside. Eight years later, and with the country deeper in debt, Dean supports reconvening a commission to explore opportunities for bipartisan reforms to reduce spending and use tax dollars more efficiently without harming working people or senior citizens.



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Paid for by Dean Phillips for Congress.