

Farcical Treasury GOP Tax Cut Analysis

By [Stephen Lendman](#)

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Willy Sutton once said he robbed banks because "(t)hat's where the money is."

For GOP lawmakers, the money is in the pockets of ordinary Americans to be picked for corporate predators and super-rich households.

Their tax cut scheme is a colossal heist, grand theft, designed solely to enrich America's privileged class further at the public's expense.

On December 11, the US Treasury published a one-page (470-word) "white paper" [document](#) on the Senate GOP plan – entirely politicized, lacking credibility, an analysis in name only using fake math, falsified mumbo jumbo to fit policy, a disgraceful exercise in deception.

Economist Stephen Stanley bashed it, saying

"(y)ou have to view this as a political document, not an economic document. The work should be viewed as advocacy rather than academic work."

"Treasury's statement that the tax legislation would not increase the federal government's deficits and debt load are not credible," economist Mark Zandi explained.

According to Tax Policy Center director Mark Mazur, Treasury's Office of Tax Analysis reports are usually around 20 – 30 pages, produced by numerous staff economists.

Weeks earlier, Goldman Sachs alum/Treasury Secretary Mnuchin lied, claiming

"(w)e believe there will be \$2 trillion of additional growth. So under our plan, we believe this will cut the deficit by \$1 trillion and that's what we're focused on."

Fact: Tax cuts have nothing to do with stimulating economic growth and jobs creation,

everything to do with increasing wealth for large investors, along with providing corporate predators with more funding for stock buybacks and acquisitions to grow larger and more dominant than already.

Fact: The GOP tax cut heist is also about continuing the transfer of wealth from ordinary Americans to its privileged class, along with destroying social justice to help pay for it.

Fact: The plan will hugely increase the deficit, not reduce it. Mnuchin lied claiming otherwise.

Tax March advocates for equitable tax reform. In response to Mnuchin's one-page document, it tweeted:

"Turns out, the bill would be great for the economy...in a world where unicorns exist, pigs fly, and Trump has released his tax returns."

Tax attorney David Brockway said "I don't believe in magic." Business Economics and Public Policy Professor Kent Smetters believes the Treasury's view of economic growth from the Senate plan is "aspirational in nature," unrelated to factual analysis.

Differences between House and Senate measures remain unresolved so far – since passage of the Senate bill on December 2.

Asked how discussions are going, Senator John Thune said

"I don't think you can say at this point anything is really nailed down," adding he's hopeful gaps will be narrowed.

Enactment before yearend or early next year seems virtually certain – testimony to governance of, by and for privileged Americans exclusively.

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My newest book as editor and contributor is titled "Flashpoint in Ukraine: How the US Drive for Hegemony Risks WW III."

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