

10/1/18

AD	BACKUP
<p>VO: What did it take for Claudia Tenney to sell you out?</p> <p><i>TEXT: What did it take for Claudia Tenney to sell you out?</i></p> <p>VO: She collected more than a quarter-million dollars from Wall Street.</p> <p><i>TEXT: Claudia Tenney More than \$250,000 from Wall St. & Financial Industry [Center for Responsive Politics, accessed 9/25/18]</i></p>	<p>TENNEY HAS RECEIVED OVER \$250,000 FROM WALL STREET & THE FINANCIAL INDUSTRY</p> <p>Tenney Has Received \$216,680 From The Securities & Investment Industry. According to the Center for Responsive Politics, Tenney's campaigns and leadership PAC have received a total of \$216,680 from the securities & investment industry over her career. [Center for Responsive Politics, accessed 9/25/18]</p> <p>Tenney Has Received \$86,564 From The Commercial Banking Industry. According to the Center for Responsive Politics, Tenney's campaigns and leadership PAC have received a total of \$86,564 from the commercial banking industry over her career. [Center for Responsive Politics, accessed 9/25/18]</p>
<p>VO: \$121,000 from the insurance industry. [Center for Responsive Politics, accessed 9/25/18]</p> <p><i>TEXT: Claudia Tenney took \$121,000 from insurance industry. [Center for Responsive Politics, accessed 9/25/18]</i></p>	<p>TENNEY HAS RECEIVED \$121,000 FROM THE INSURANCE INDUSTRY</p> <p>Tenney Has Received \$121,883 From The Insurance Industry. According to the Center for Responsive Politics, Tenney's campaigns and leadership PAC have received a total of \$121,883 from the insurance industry over her career. [Center for Responsive Politics, accessed 9/25/18]</p>
<p>VO: Tenney voted for big tax breaks for the wealthy and big corporations.</p> <p><i>TEXT: Claudia Tenney Massive tax breaks for corporations. [HR1 Vote 692, 12/19/17; New York Times, 1/16/18]</i></p>	<p>TENNEY VOTED FOR THE REPUBLICAN TAX PLAN</p> <p>Tenney Voted To Adopt The Conference Report On The Tax Cuts and Jobs Act. In December 2017, Tenney voted for: "Adoption of the conference report on the bill that would revise the federal income tax system by lowering the corporate tax rate from 35 percent to 21 percent; lowering individual tax rates through 2025; limiting state and local deductions to \$10,000 through 2025; decreasing the limit on deductible mortgage debt through 2025; and creating a new system of taxing U.S. corporations with foreign subsidiaries. Specifically, it would repeal personal exemptions and would roughly double the standard deduction through 2025. It would raise the child tax credit to \$2,000 through 2025, would repeal the alternative minimum tax for corporations and provide for broader exemptions to the tax for individuals through 2025. It would double individual exemptions to the estate tax and gift tax through 2025, and would establish a new top tax rate for 'pass-through' business income through 2025." The report was adopted by a vote of 227-203. [CQ, 12/19/17; H.R.1, Vote 692, 12/19/17]</p> <p>TAX PLAN ENACTED TAX BREAKS FOR THE WEALTHY AND BIG CORPORATIONS</p>

	<p>Republican Tax Plan “Leans Heavily Toward Tax Cuts For Corporations And Business Owners.” In December 2017, CNN Money reported: “The tax overhaul -- which will affect all corners of the U.S. economy and everyone in it -- will have crossed the finish line in just 7 weeks since first being introduced. The final bill still leans heavily toward tax cuts for corporations and business owners.” [CNN Money, 12/22/17]</p> <p>Republican Tax Plan Reduced Corporate Tax Rate From 35% To 21%. In January 2018, the New York Times reported: “The payouts to workers reflect a small slice of the windfall that banks large and small are in line to receive. The law includes a reduction in the corporate rate to 21 percent from a high of 35 percent last year, as well as a 20 percent deduction for income from pass-through companies.” [New York Times, 1/16/18]</p> <p>Amazon, Google And Facebook Were Estimated To Save A Combined \$4.5 Billion On Taxes Thanks To Republican Tax Bill. In December 2017, Business Insider reported: “Google will save \$2.28 billion in 2018, while Facebook will see \$1.56 billion in savings and Amazon will enjoy a \$723 million break, according to estimates from Cowen senior research analyst John Blackledge.” [Business Insider, 12/7/17]</p> <p>HEADLINE: “Big Banks Saved \$3.6B In Q1 Under Trump Tax Cuts.” [Investopedia, 4/20/18]</p> <p>Economist: Republican Tax Plan “Is Investing Heavily In The Wealthy” And “Leaves Low- And Middle-Income Workers With Even Fewer Resources.” In December 2017, Vox reported: “But the tax overhaul his Republican Party passed through the Senate early Saturday morning would make America’s income inequality worse. Maybe a lot worse, economists say. ‘The bill is investing heavily in the wealthy and their children — by boosting the value of their stock portfolios, creating new loopholes for them to avoid tax on their labor income, and cutting taxes on massive inheritances,’ Lily Batchelder, a New York University professor who worked as an economist under President Barack Obama, said. ‘At the same time, it leaves low- and middle-income workers with even fewer resources to invest in their children, and increases the number of Americans without health insurance.’” [Vox, 12/4/17]</p> <p>HEADLINE: “The Richest Americans Get A \$33,000 Tax Break Under The GOP Tax Law. The Poorest Get \$40.” [Washington Post, blog, 3/30/18]</p>
<p>VO: We get another 1.9 trillion dollars added to the deficit...</p> <p><i>TEXT: Claudia Tenney \$1.9 trillion deficit [Congressional Budget Office, April 2018]</i></p>	<p>TAX BILL INCREASES THE NATIONAL DEBT BY ALMOST \$2 TRILLION</p> <p>CBO: Tax Bill “Increases The Total Projected Deficit Over The 2018-2028 Period By About \$1.9 Trillion.” In April 2018, the Congressional Budget Office released its budget and economic outlook for 2018 to 2028. The report stated: “To construct its baseline budget projections, CBO incorporated the effects of the tax act, taking into account economic feedback—that is, the ways in which the act is likely to affect the economy and in turn affect the budget. Doing so raised the 11-year projection of the cumulative primary deficit (that is, the deficit excluding the costs of servicing the debt) by \$1.3 trillion and raised projected debt-service costs by roughly</p>

	<p>\$600 billion. The act therefore increases the total projected deficit over the 2018–2028 period by about \$1.9 trillion.” [Congressional Budget Office, “The Budget and Economic Outlook: 2018 to 2028,” April 2018]</p>
<p>VO: ...that will be paid for with billions cut from your Medicare and Social Security.</p> <p><i>TEXT: “After Tax Overhaul, GOP Sets Sights on Medicare, Social Security” – US News & World Report, 12/7/17</i></p>	<p>TAX BILL THREATENS FUNDING FOR MEDICARE AND SOCIAL SECURITY</p> <p>Sen. Rubio “Admits That The Republican Tax Cut Plan [...] Will Require Cuts To Social Security And Medicare To Pay For It.” In December 2017, Newsweek reported: “Florida Senator Marco Rubio admits that the Republican tax cut plan, which benefits corporations and the wealthy, will require cuts to Social Security and Medicare to pay for it. To address the federal deficit, which will grow by at least \$1 trillion if the tax plan passes, Congress will need to cut entitlement programs such as Social Security, Rubio told reporters this week.” [Newsweek, 12/1/17]</p> <p>Republicans Looked To Cutting Social Security And Medicare To Reduce The Deficit, Which Would Be “Created By Those Very Tax Cuts” They Recently Passed. In December 2017, the Atlantic reported: “President Trump’s corporate tax cuts will likely generate enormous deficits, even if the administration’s rosiest economic forecasts come true, setting Republicans up to claim that the time has come to cut Social Security, Medicare, and welfare to reduce the expected \$1 trillion deficit, created by those very tax cuts, over the next 10 years.” [The Atlantic, 12/19/17]</p> <p>HEADLINE: “After Tax Overhaul, GOP Sets Sights On Medicare, Social Security.” [U.S. News & World Report, 12/7/17]</p> <p>National Committee To Preserve Social Security And Medicare: Bill Would “Leave Medicare, Medicaid And Social Security Vulnerable To Benefit Cuts Because Of Its Dramatic Increase In The Public Debt.” In December 2017, the National Committee to Preserve Social Security and Medicare sent a letter to senators, saying: “However, even if PAYGO is waived, this legislation would leave Medicare, Medicaid and Social Security vulnerable to benefit cuts because of its dramatic increase in the public debt – an increase that will have to be offset in the future. Inevitably, older Americans and people with disabilities will be forced to pay a heavy price for this irresponsible legislation.” [National Committee to Preserve Social Security and Medicare, letter to senators, 12/19/17]</p> <p>NCPSSM: Based On Past Rhetoric, GOP Leadership “Will Seek Cuts To Medicare, Medicaid And Social Security Benefits As The Next Step To Pay For The Deficits This Tax Bill Will Create.” In December 2017, the National Committee to Preserve Social Security and Medicare sent a letter to senators, saying: ‘The day after the Senate tax bill was approved, Senator Marco Rubio said that the legislation was just the first step before ‘...instituting structural changes to Social Security and Medicare...’ benefits to reduce the federal deficit. Similarly, House Speaker Paul Ryan recently said that ‘we’re going to have to get back next year at entitlement reform, which is how you tackle the debt and the deficit.’ In other words, the majority leadership will seek cuts to Medicare, Medicaid and Social Security benefits as the next step to pay for the deficits this tax bill will create.” [National Committee to Preserve Social Security and Medicare, letter to senators, 12/19/17]</p>

AARP: Massive Deficit The Bill Would Create “Would Prompt Significant Cuts To Programs Vital To Older Populations, Such As Medicare And Medicaid.” In November 2017, AARP reported: “AARP announced Thursday that it does not support the current Senate plan to overhaul the U.S. tax code. In a letter to senators ahead of a key vote on the measure, AARP Chief Executive Officer Jo Ann Jenkins said the massive deficit projected over the next decade under the Tax Cuts and Jobs Act would prompt significant cuts to programs vital to older populations, such as Medicare and Medicaid.” [AARP, [11/30/17](#)]

AND IT’S ALREADY BEGUN—GOP BUDGET FOR 2019 CUT \$537 BILLION FROM MEDICARE AND \$4 BILLION FROM SOCIAL SECURITY IN ORDER TO REDUCE THE DEFICIT

HEADLINE: “House GOP Plan Would Cut Medicare, Medicaid To Balance Budget.” [Washington Post, [6/19/18](#)]

WaPo: “Although The Nation’s Growing Indebtedness Has Been Exacerbated By The GOP’s Own Policy Decisions—including The New Tax Law [...] Republicans On The Budget Committee Said They Felt A Responsibility To Put The Nation On A Sounder Fiscal Trajectory.” In June 2018, the Washington Post reported: “Nonetheless the budget serves as an expression of Republicans’ priorities at a time of rapidly rising deficits and debt. Although the nation’s growing indebtedness has been exacerbated by the GOP’s own policy decisions — including the new tax law, which most analyses say will add at least \$1 trillion to the debt — Republicans on the Budget Committee said they felt a responsibility to put the nation on a sounder fiscal trajectory.” [Washington Post, [6/19/18](#)]

GOP Budget Would “Balance The Budget In Nine Years By Making Steep Cuts To Mandatory Spending Programs Including Medicare And Social Security.” In June 2018, the Fiscal Times reported: “House Republicans released a 2019 budget proposal Tuesday that, though it stands little chance of advancing, signals the party’s priorities: The blueprint would balance the budget in nine years by making steep cuts to mandatory spending programs including Medicare and Social Security, which President Trump has pledged not to cut, and by factoring in what some analysts call overly optimistic growth projections.” [Fiscal Times, [6/20/18](#)]

GOP: “Rising Deficits And The Growing National Debts Pose The Greatest Threat To America’s Future Prosperity.” In their presentation on their 2019 budget plan, House Republicans stated: “Rising deficits and the growing national debt pose the greatest threat to America’s future prosperity. Through thoughtful reforms and savings to government programs, this budget offers a sustainable spending path that reverses the current trend – responsibly achieving balance in nine years with estimated surpluses of \$26 billion in FY 2027 and \$142 billion in FY 2028.” [House Budget Committee, “A Brighter American Future: A Balanced Budget for FY 2019,” [6/19/18](#)]

GOP: Mandatory Spending Contributes “Significantly To Annual Deficits.” In their presentation on their 2019 budget plan, House Republicans stated: “As has been the steady trend for years, mandatory spending, including net interest, is the greatest driver of the nation’s debt. Contributing significantly to annual deficits, this share of overall spending continues to grow at an alarming rate.” [House Budget Committee, “A Brighter American Future: A Balanced Budget for FY 2019,” [6/19/18](#)]

House Republicans’ 2019 Budget Proposal “Would Cut Mandatory Spending By 5.4 Trillion Over A Decade Including \$537 Billion In Cuts To Medicare.” In June 2018, the Hill reported: “House Republicans offered a budget proposal on Tuesday that would cut mandatory spending by \$5.4 trillion over a decade, including \$537 billion in cuts to Medicare and \$1.5 trillion in cuts to Medicaid and other health programs.” [The Hill, [6/19/18](#)]

Under The House GOP Budget, Social Security Spending Would Be Reduced By As Much AS \$4 Billion. In June 2018, the Fiscal Times reported: “Social Security spending would be reduced by as much as \$4 billion by eliminating the ability for enrollees to receive both unemployment benefits and Social Security disability insurance.” [Fiscal Times, [6/20/18](#)]

House GOP Budget “Seeks To Gut Social Security And Medicare.” In June 2018, ThinkAdvisor reported: “The House GOP unveiled a 2019 budget Tuesday that gives a thumbs up to the sweeping tax overhaul passed last year and the Dodd-Frank rollback bill, but seeks to gut Social Security and Medicare and repeal the Affordable Care Act.” [ThinkAdvisor, [6/19/18](#)]

Budget Sought To “Save \$5.4 Trillion On Mandatory Programs— Including Social Security, Medicare And Medicaid.” In June 2018, ThinkAdvisor reported: “The GOP’s Budget for a Brighter American Future seeks to, over the next decade, save \$5.4 trillion on mandatory programs — including Social Security, Medicare and Medicaid — and includes reconciliation instructions for 11 House authorizing committees to find at least \$302 billion in deficit reduction.” [ThinkAdvisor, [6/19/18](#)]

CBPP: GOP Budget “Retain[s] The Costly Tax Cuts Enacted Last Year [...] While Making Deep Cuts In Health Care.” In June 2018, the Center on Budget and Policy Priorities issued a report stating: “The House Republican budget plan for 2019, which the House Budget Committee adopted on a party-line vote on June 21, would retain the costly tax cuts enacted last year — which primarily benefit the well-off — while making deep cuts in health care and basic assistance for struggling families and severely cutting funding over time for investments that can boost the nation’s productivity and thereby foster economic growth.” [Center on Budget and Policy Priorities, [6/28/18](#)]

VO: Claudia Tenney sold you out. It’s time to vote her out.

TEXT: Claudia Tenney sold you out. Vote her out.

VO: End Citizens United is responsible for the content of this ad.

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