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**For Immediate Release**

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## **99 Percent of Missourians Lose Under Bush Tax Policy**

A new report by Citizens for Tax Justice (CTJ) finds that the "borrow-and-spend" fiscal policies of the Bush administration have saddled most Missourians with a debt burden that far exceeds the value of the meager tax cuts they've received since 2001.

The report includes new estimates of how the Bush tax cuts affect Missourians at different income levels between 2001 and 2006. But the report also shows that because every penny of the Bush administration's tax cuts has been paid for with borrowed money—which ultimately must be paid by taxpayers through tax hikes or spending cuts—the bottom line for middle-income Missourians is that a six-year cumulative tax cut averaging \$1,934 per family member will be funded by borrowing that costs the same middle-income person \$9,009.

In fact, when both the direct tax cuts and indirect debt hikes are accounted for side by side, only the wealthiest 1 percent of Missourians are left better off as a result of the Bush fiscal policies. For this lucky group, a total six-year tax cut averaging \$62,411 per person outweighs a debt burden of \$38,960.

The other 99 percent of Missourians receive a total six-year tax break averaging \$2,481 per person but also face a added debt burden of \$9,560.

"For the 99 percent of Missourians who lose under the President's policies, this means that every dollar we get in a tax cut, we are saddled with \$3.85 dollars of new debt," said Amy Blouin, executive director of the Missouri Budget Project."

"This report shows what most of us already knew: that there's no such thing as a free lunch. Low- and middle-income Missourians are paying for the huge tax cuts going to the wealthiest 1 percent of Americans," said CTJ Director Robert S. McIntyre.

**To view the full report online visit: <http://www.ctj.org/debt.htm>**