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*For Immediate Release:
April 16, 2014*

Irresponsible \$800 Million Tax Scheme Will Undermine Missouri's Economy

Statement from Amy Blouin, Executive Director

Despite clear messages from their constituents last summer, the Missouri House has once again pushed through another irresponsible, nearly \$800 million tax cut for well-off Missourians and corporations. Were the bill to become law, not only would it fail to create the good jobs Missouri needs, but it will undermine our future by making it harder to invest in Missouri's human capital and the services and infrastructure that really do build our economy.

So-called "triggers" won't protect these services. The growth measures won't even allow Missouri to keep pace with inflation, let alone restore funding to services that have been eroded in the recessions of the last decade. As a result, Missouri will never be able to fully fund its K-12 schools or restore critical mental health services.

As we've seen in Kansas, the bottom line is that tax cuts don't create jobs. The promised economic boon hasn't materialized there, but cuts to services and increased sales and property taxes have. Similarly, SB 509 will undermine Missouri's ability to invest in the education, transportation, quality of life, and public safety needs that make Missouri attractive to business. Moreover, while most families would get little benefit from the tax cuts, the drastic cuts to vital services would have long-term devastating impacts to communities – costing Missourians more in the long-run.

We call on Governor Nixon to veto SB 509, and call on the legislature to get serious about improving Missouri's economy through investments in Missouri.

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The Missouri Budget Project is a nonprofit public policy analysis organization that analyzes state budget, tax, and economic issues.