STATEMENT: Irresponsible Tax Cuts Will Undermine Missouri's Economy
Statement by Amy Blouin

The Missouri House today chose ideology over Missouri's economy and middle class. The expensive and ineffective tax bill (SB26) it passed will raise taxes for average families and result in severe cuts to services that all Missourians rely on in order to fund big tax cuts for profitable corporations and the wealthy.

The income tax cut bill will cost the state nearly $1 billion when fully phased in, making it almost certain that the state will be less competitive in the future. These wrongheaded tax cuts will weaken Missouri's ability to invest in the very services that attract businesses, like top-notch schools and affordable colleges that produce a skilled workforce, an efficient transportation infrastructure that brings goods to market, and public safety to protect people and businesses.

Lower taxes do not drive economic growth, despite the false claims by anti-tax lawmakers who are using Kansas' recent tax cuts as a justification to push through massive tax cuts here in Missouri. In Kansas, the only things tax cuts have created are a $700 million budget shortfall and a funding crisis for schools and other basic public services.

Many low- and middle-income Missourians will pay more in taxes in the form of a higher sales tax, at the very same time that SB26 provides big tax cuts for profitable corporations and the state's wealthiest citizens. And taxes could go up even more for average Missourians down the road. That's because to avoid the deep cuts in funding for schools and other services that will result from SB26's $1 billion revenue cut, Missouri will need to raise other taxes -- most likely an additional increase in sales taxes or hikes in property taxes. These other taxes fall most heavily on low- and middle-income Missourians.

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