

Legislation Text

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Calling on Congress and the President to end the Bush-era tax cuts for the wealthy, and balance the federal budget in a way that will create jobs and strengthen our communities.

WHEREAS, The United States government is currently confronting major decisions regarding our nation's budget and fiscal policies; and

WHEREAS, The American economy continues its slow and inadequate recovery from the Great Recession; unemployment stubbornly remains at 8 percent; and a weak economy undermines the nation's social fabric and deprives future generations of the opportunity to live rich and fulfilling lives; and

WHEREAS, Social Security, Medicare, and Medicaid are central to the vitality of the middle class and keep millions of Americans out of poverty and federal investments in education and infrastructure are essential to the nation's future prosperity; and

WHEREAS, Unwise cuts to the federal spending inevitably shift costs onto states and municipalities; and

WHEREAS, The short-term federal budget deficit is primarily the result of a weakened economy; long-term budget deficits pose no immediate threat to the American economy; and long-term deficits are driven largely by rising health care costs that must be addressed carefully over the course of years, not weeks; and

WHEREAS, Real median family income has been nearly stagnant for four decades despite continued growth in productivity; economic inequality has expanded to levels unseen since the 1930s; the wealthiest Americans receive an ever-larger share of national income and pay an ever-smaller percentage of taxes; and millions of families are unable to afford basic necessities; now therefore, be it

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Hereby calls upon Congress and the President to adopt Federal budget policies that prioritize the revitalization of the economy, the creation of millions of new jobs, and a return to broadly-shared prosperity; to avoid cuts to Social Security, Medicare, or Medicaid benefits or shifting of costs to the states; and to raise income tax rates on the richest Americans to their levels during the prosperous 1990s.