

# **Durbin: McConnell Would Rather Cut Taxes For Ultra-Wealthy Than Repair America's Crumbling Infrastructure**

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WASHINGTON – One day after the deadline for filing personal income taxes in America, U.S. Senate Majority Whip Dick Durbin (D-IL) today slammed Senate Minority Leader Mitch McConnell’s (R-KY) “red line” when it comes to funding President Biden’s American Jobs Plan, which would make historic investments in transportation infrastructure, clean energy, and broadband. When Senator McConnell met with President Biden last week, he said that raising taxes on the largest corporations is a “red line” when it comes to funding the President’s infrastructure package. In a speech on the Senate floor, Durbin noted that last year, 55 of the largest companies in America [paid nothing](#) in federal taxes despite making more than \$40 billion in combined profits. He also argued that former President Trump’s tax proposal—signed into law in 2017—was nothing more than welfare for the wealthy. By 2027, it is estimated that more than 80 percent of the benefits of the Trump tax bill will go exclusively to the top one percent of Americans.

“The economic consensus is clear – tax cuts on the wealthy have never created jobs and they’ve never boosted economic growth... the benefits rise all the way to the top of the economic ladder and stay there. If we want to rebuild America, we need to invest in America. To do that, we need the wealthiest Americans and massive corporations to step up and pay their fair share,” Durbin said.

During his speech, Durbin highlighted that President Biden has a plan to pay for the investments included in the American Jobs Plan. The President’s plans would raise hundreds of billions of dollars by holding tax cheats accountable and would roll back tax breaks that encourage corporations to ship jobs overseas. The only people who would see their taxes increase under the President’s proposals are those earning more than \$400,000 a year.

“We can fund President Biden’s infrastructure plan without raising a single tax on actual working families in America. How about that? Frankly, it’s about time we balanced the scales of our tax system. During the pandemic, how did the richest one percent of Americans do? What was their struggle during this crisis? The one percent saw their net worth increase by \$4 trillion. Not a bad year. If we want to get serious about creating jobs in America, everybody has to do their part.”

Durbin concluded, “While we might not agree on every solution, I’m sure we share the same goal – put America on a track to win in the 21st century. I listened carefully to many of my Republican who say President Biden is too ambitious. He wants to invest too much money. He has too many big ideas. These Republicans have a solid second-place strategy for America. I don’t want to be part of that. This country can prosper and lead with the right inspiration. President Biden is bringing that to the table. That’s what

the American Jobs Plan is all about, and with it, President Biden is calling on everybody – everybody – to play a part in building that future. Let’s invest in America and create millions of good-paying jobs in the process.”