

House Revote Puts Bow on GOP's Gift for Taxpayers

Republicans are calling this a moment that has been decades in the making—passing the largest tax overhaul since the Reagan administration.

“This is profound change, and this is change that’s going to put our country on the right path,” House Speaker Paul Ryan, R-Wisc., declared on Tuesday.

The bill initially passed both chambers, but the House must vote again because its original version contained provisions that violated Senate budget rules. Despite the delay, Republicans remain confident the bill will clear Congress, and President Trump will soon sign it.

“Starting next year in February, every American should check their check, because they’re going to get more money to bring home,” House Majority Leader Kevin McCarthy, R-Calif., told CBN News.

The new tax plan slashes the corporate tax rate from 35 percent to 21 percent, which McCarthy says will lead to economic and job growth. It also doubles the standard deduction to \$12,000 for single filers and \$24,000 for married couples.

“If you take an average family of four making \$73,000, they’re going to save \$2000 on their taxes,” McCarthy said. “It lets you keep more of your money. So many Americans who live paycheck to paycheck or struggle to be able to have that vacation or save for your kids’ college, this is going to make a difference.

And for many, it simplifies the tax filing process down to a postcard.

"The uniqueness is instead of spending weeks and paying someone to do your taxes, you do it in minutes, that's the difference," McCarthy added.

Democratic opponents call the bill a "tax scam" and argue it is just a cut for the wealthy and will raise taxes for the middle class.

But McCarthy says that's just misinformation and urges everyone to read the bill.

"Just read the bill, don't judge anybody else, read the bill and at the end of the day, you're going to be able to pay less because the rates go down," the California congressman said. "You double the standard deduction so already off the bat, you get twice as much tax free to start out with."

Once the bill passes the house a second time, it will be on its way to the president's desk.

Even after the second House tax vote today, the work in Washington will not be over. Lawmakers still face a budget deadline by the end of this week; no agreement and the government will shut down. {eo}

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