

Deficit Reduction

It's All About Priorities

**Tax Code Spending
Has Exploded by 60%**

It's now the biggest part of the budget.
Far more than Social Security or than
Medicare & Medicaid combined.

**But nearly 75% of
Deficit Reduction Has
Already Come Through
Budget Cuts**

We Don't Have to Slash Benefits to Reduce the Deficit

Corporate Meal Write-offs

Eliminate Corporate
Meal and Entertainment
Write-offs

Saves \$140 Billion

VS

Raise the Retirement
Age to 70

Saves \$120 Billion

Tax Breaks for Shipping Jobs Overseas

End Tax Loopholes to
Corporations that Move
Jobs Overseas

Saves \$168 Billion

VS

Raise Medicare's
Eligibility Age to 67

Saves \$148 Billion*

Millionaire Tax Breaks

Limit Extra Deductions
for Highest-Bracket
Earners

Saves \$520 Billion

VS

Cut COLA's for Seniors,
Veterans & the Disabled

Saves \$112 Billion

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DEFICIT REDUCTION IT'S ALL ABOUT PRIORITIES



We Can Save

\$1 TRILLION

...in wasteful tax breaks

Eliminate corporate meals and entertainment write offs.

||
\$140 BILLION



Raising the retirement age to 70.

||
\$120 BILLION



OR

Writing off expensive business dinners for multimillionaires vs. eating dinner at all for the average Social Security beneficiary earning \$14,000 a year.

Which is your priority?

Center for American Progress:
<http://www.americanprogress.org/issues/tax-reform/report/2013/01/22/50198/next-round-of-deficit-reduction-must-tackle-hidden-spending-in-the-tax-code/>

www.TheTruthNow.org

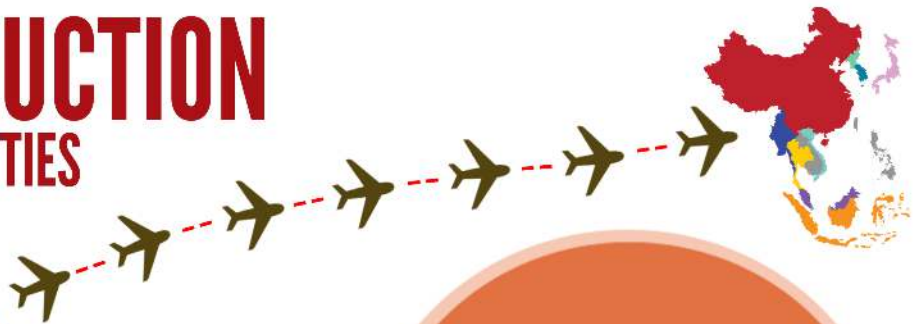
CBO:
http://www.cbo.gov/sites/default/files/cbofiles/attachments/01-10-2012-Medicare_SS_EligibilityAgesBrief.pdf

**Deficit
Reduction**

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**We Don't Have to Slash
Benefits to Reduce the Deficit**

DEFICIT REDUCTION
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**Stop paying
companies to ship
jobs overseas.**

=

**\$168 billion
in savings.**

**That saves more than: Raising the retirement age for
Social Security, Raising the eligibility age for Medicare
or Cutting COLA's for seniors, veterans and the disabled.
We don't have to cut benefits to reduce the deficit.**

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**Deficit
Reduction**

It's All About Priorities

**We Don't Have to Slash
Benefits to Reduce the Deficit**

Have you heard the one about the millionaire and billionaire CEOs who want to throw seniors, veterans, and the poor under the bus to save their trillion dollar tax giveaways?



**BUSINESS ROUNDTABLE
TO-DO LIST**

- Raise retirement age to 70.
- CouponCare for Seniors.
- Cut benefits immediately.

**WALL STREET
VS.
MAIN STREET
IT'S ALL ABOUT PRIORITIES.**

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 **National Committee to Preserve
Social Security & Medicare**
Trusted • Independent • Effective