

The Daily Dish

Corporate Tax Policy in Build Back Better

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Shortly after the election, AAF took a close look at the Build Back Better agenda and concluded that the negative economic impact of raising trillions of dollars in taxes would not be outweighed by even a disciplined program of productive (traditional and social) infrastructure investments. Naturally, Eakinomics assumed the issue was settled and the effort would cease.

Alas, the House committees have reported their portions of the reconciliation bill, although neither the Congressional Budget Office nor the Joint Committee on Taxation has reported a comprehensive set of scores of the committee legislation. So, at this point one does not know if the committees successfully met the budget resolution instructions or how much the whole effort raises spending, taxes, and debt. In short, the budgetary implications are a black box.