



Transcript: Interview with Jared Bernstein from the Center on Budget and Policy Priorities

By Steve Jackson, news assignment editor and Morning Edition host

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A budget and public policy expert fears what the Trump tax cut proposal will mean for Washington state residents.

Jared Bernstein is a senior fellow at the Center for Budget and Policy priorities. He describes that organization as one that looks at the issues facing middle and lower income Americans. Bernstein had previously worked as an economic advisor to President Obama. He says he believes the proposed tax cuts would adversely impact a large number of Washington residents that are not in the upper income brackets:

“There’s big cuts in the corporate tax, there’s breaks for high-end small businesses, like hedge funds and rich law firms and all that. There’s very little in there for the middle class, and in fact, because the plan gets rid of personal exemptions and slightly lowers the bottom tax rate, by the time it’s fully phased in, something like 25- to 30 percent of middle income families could see a higher tax bill.”

And Bernstein says there is also a part of the national budget that supports one third of the funding grants to state and local governments that would suffer under the Trump tax plan:

“So when you’re talking about K-12 education, infrastructure, police and fire, low income housing, about a third of that funding funnels from DC to states and localities, and there are parts of eastern Washington where that funding is important for peoples well-being.”

Jared Bernstein is speaking Tuesday at a meeting of the Washington State Budget and Policy Center in Spokane at the Hemmingson center Ballroom on the Gonzaga University campus.