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OPINION

Don't let Democratic overreach kill the infrastructure bill

A good infrastructure bill is at risk as Democrats attempt to dramatically expand the size of government.



People make their way through morning rush hour on eastbound Interstate 30 in Dallas on Friday, June 4, 2021. (Lynda M. González / Staff Photographer)



The United States economy is on the verge of being dramatically transformed by a simple majority vote in the Senate. It's time for the chamber community to unite, educate Americans about the danger this radical \$3.5 trillion package presents to the free market system, and ultimately defeat it.

Historically, when major companies are headed toward disaster, the federal government has opted to bail them out. It's the too-big-to-fail approach, based on the assumption that their demise would have far-reaching effects that could bring down the country.

But what happens when the government is headed toward disaster? Whose pockets do they reach into? You know the answer. It's the American people. And the current price tag of \$3.5 trillion is a wish list of social and environmental programs that are being marketed as "infrastructure." The multi-trillion-dollar Democratic proposal is a catchall for everything from green energy subsidies and tuition-free community college to Medicare and Medicaid expansion — resulting in a government so big that some Democrats are having a hard time backing it.

Sen. Joe Manchin, D-W.Va., outlined his opposition in the *Wall Street Journal*: "I, for one, won't support a \$3.5 trillion bill, or anywhere near that level of additional spending, without greater clarity about why Congress chooses to ignore the serious effects inflation and debt have on existing government programs."

Sen. Kyrsten Sinema, D-Ariz., told *The Arizona Republic* "I do not support a bill that costs \$3.5 trillion."

What's worse, actual infrastructure investments are being held hostage.

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On Aug. 10, the Senate passed a bipartisan \$1.2 trillion package called the Infrastructure Investment and Jobs Act that makes meaningful investments, mainly through public-private partnerships, in our roads, waterways, public transit, airports and more. This bill is good governance and has garnered strong bipartisan support from local chambers of commerce.

Democrats are putting all of that at risk by pushing for a \$3.5 trillion follow-up package, which they are trying to fast-track through a process called “reconciliation,” just to check off items on the president’s political agenda. The Democratic proposal unwinds one of the biggest benefits of the 2017 Tax Cuts. After implementation, the U.S. went from having the highest corporate tax rate in the world, 35%, to a competitive rate of 21%. The act had a **positive impact** on the economy with reports of higher median wages, pay increases and a record-low unemployment rate.

In the throes of the pandemic, hundreds of thousands of businesses closed, and unemployment rates were the worst we had seen since the Great Depression. We are recovering at impressive rates, but we are not out of the woods, meaning this is the worst possible time for corporate tax increases that will lead to even greater inflation.

Federal Reserve Chairman Jerome Powell cautioned of inflation risks due to numerous of factors including higher minimum wages and home prices. This doesn’t even touch supply chain issues, where we are still seeing a shortage in packaging materials, semiconductors and workers. All of this has impacted the cost of doing business, which is affecting the wallets of everyday Americans.



that could exacerbate those pressures? What's more, why are we creating new entitlements when the ones we have are already bursting at the seams? Medicare is overstretched. Social Security is about to bust. Our national debt is ticking toward \$30 trillion. This proposal could quite literally collapse the U.S. economy. Now is not the time to squeeze more taxes out of companies. Now is the time to support American business. The Texas Association of Business stands in opposition to this \$3.5 trillion proposal that will discourage job growth, hurt our competitiveness, and undermine America's economic recovery.

Glenn Hammer is chief executive of the Texas Association of Business. He wrote this column for The Dallas Morning News.

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