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Legislative Alert: Rebuild America Act (S. 2252)

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AFL-CIO

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Legislative Alert: Rebuild America Act (S. 2252)

Abstract
[Excerpt] On behalf of the AFL-CIO, I am writing to express our strong support for the Rebuild America Act (S. 2252), which sets out a vision for rebuilding our economy on stronger foundations. S. 2252 would promote broadly shared prosperity by putting America back to work, rebuilding our infrastructure, repairing our safety net, and insisting that shared sacrifice start at the top—with Wall Street and the wealthiest Americans.

Keywords
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The Honorable Tom Harkin, Chairman  
Committee on Health, Education, Labor and Pensions  
428 Dirksen Senate Office Building  
Washington, D.C. 20510  

Dear Chairman Harkin:

On behalf of the AFL-CIO, I am writing to express our strong support for the Rebuild America Act (S. 2252), which sets out a vision for rebuilding our economy on stronger foundations. S. 2252 would promote broadly shared prosperity by putting America back to work, rebuilding our infrastructure, repairing our safety net, and insisting that shared sacrifice start at the top—with Wall Street and the wealthiest Americans.

The Rebuild America Act would address many of the nation’s unmet needs that have been ignored for far too long. It would set a path for pursuing fairer trade policies and revitalizing our manufacturing sector so that we can start making things in America again and produce more of what we consume. It would provide much-needed investment in our crumbling infrastructure and help repair our highways, roads, and bridges. It would make education a priority by supporting great teachers and modernizing and renovating public schools. And it would provide training and grants, such as funding for the Manufacturing Extension Partnership (MEP), to train American workers for the economy of the 21st century.

The Rebuild America Act also reflects an understanding that we cannot fix our economy and close our jobs deficit if we continue to lay off state and local public service employees. These middle class workers provide vital services such as policing, firefighting, teaching, sanitation, and other critical services that our communities depend upon.

The Rebuild America Act would set a path for financial stability and a brighter future for the middle class in a number of ways. It would protect overtime protection from constant erosion due to inflation. It would restore the purchasing power of the minimum wage and index it to inflation. And it would guarantee paid sick leave.

In the area of retirement income security, we applaud the Rebuild America Act for modernizing Social Security so that benefits reflect changes in our economy such as the decline of traditional pensions, the loss of home equity and retirement savings in the Great Recession, and the inexorable growth of health care costs. S. 2252 not only extends the life of the Social Security Trust Funds by 16 years, but also increases benefits across the board and adjusts the COLA to reflect the burden of health care costs for seniors.
In addition, the Rebuild America Act recognizes that strong and vibrant unions are essential to creating the good, middle class jobs that can support a family and build a strong economy. It is no accident that economic inequality has skyrocketed and upward mobility for working people has diminished in recent decades as unions have been under siege. The Rebuild America Act would ensure that all workers have a right to join together and bargain for better wages and working conditions and would provide real penalties for employers that violate workers’ rights.

The Rebuild America Act restores some measure of fairness to the U.S. tax code by implementing a financial transaction tax, ending tax breaks for companies that ship jobs overseas, closing the carried interest loophole, and ensuring that the highest earning Americans pay their fair share of taxes. S. 2252 would also close tax loopholes that encourage misclassification of employees as independent contractors.

In addition, S. 2252 would offer needed improvements for participants in both single- and multi-employer pension plans, though there is some concern that its increase in PBGC premiums for single employer plans may inadvertently push some employers out of the system.

While too many in Congress spend their time focusing on handouts and tax cuts for the One Percent who broke our economy, the Rebuild America Act rightly focuses on making our economy work for the Ninety Nine Percent who have so far picked up the tab. The Rebuild America Act would focus our national conversation where it should be—on developing and implementing solutions for problems faced by the American middle class. The AFL-CIO thanks you again for introducing this enormously important legislation.

Sincerely,

William Samuel, Director
GOVERNMENT AFFAIRS DEPARTMENT