

RESOLUTION OF THE CITY COUNCIL

No. 417

Approved May 27, 2003

Whereas, the City of Providence believes in providing quality services to those among its residents who are in need, and;

Whereas, the Bush Administration's proposed Tax-Cut plan will cost the State of Rhode Island at least \$22 million per year over the next decade, and;

Whereas, the tax cuts will deepen an already difficult financial crisis faced by the State of Rhode Island and the City of Providence, and;

Whereas, the Bush Tax Cut Plan would yield an average of less than \$100 to 50% of Rhode Islanders, only \$215 to middle-income Rhode Islanders, while the top 1% of Rhode Islanders would receive over \$22,039 in the first year alone, and;

Whereas, Providence relies on federal aid in the form of Medicaid relief, general economic assistance, increased spending on transportation and housing development, and;

Whereas, we support direct homeland security funding to our City, and;

Whereas, we support job growth and increasing educational opportunities for our residents, and;

Whereas, we support environmental programs that would clean up the State and the City, and;

Whereas, we support a strong Social Security system, and;

Whereas, Over 450 economists – including 10 Nobel Prize winners – have signed a letter indicating that the Bush Tax Cut Plan will not provide a short-term economic stimulus, and will worsen the long-term budget outlook, reducing the government's ability to finance Social Security, Medicare, investments in schools, health, infrastructure and basic research, and;

Whereas, since the enactment of the last tax cuts, the nation has gone from a budget surplus to a significant budget deficit;

Therefore be it resolved, that the City of Providence opposes the Bush Tax Cut Plan currently before Congress, and;

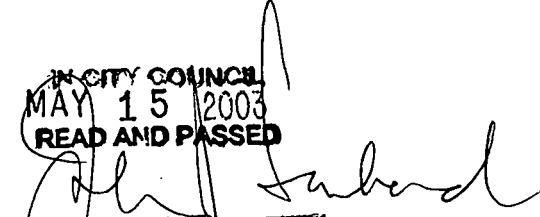
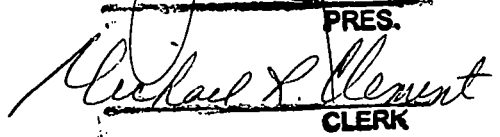
Be it further resolved, that the City of Providence join the national Fair Tax for All Campaign which has been formed by labor organizations, public policy organizations, human service providers and advocacy groups, and;

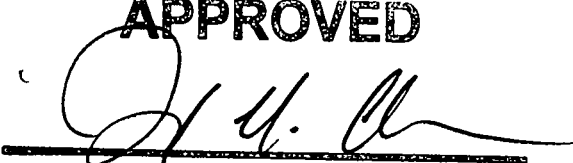
Be it further resolved, that the Mayor and the City Council of the City of Providence will immediately memorialize this opposition to the Bush Administration Tax Plan to the Governor of the State of Rhode Island, and;

Be it further resolved, that the Mayor and City Council of the City of Providence memorialize this opposition to the President of the United States, and;

Councilmen Luna, Aponte, Medina, Jackson. Segal and Councilwoman Young

Be it further resolved, that the Mayor and the City Council of the City of Providence memorialize this opposition to the members of the Rhode Island Delegation to the United States Congress.

IN CITY COUNCIL
MAY 15 2003
READ AND PASSED

PRES.

CLERK

APPROVED

MAYOR 5/27/03