

# GET MONEY OUT Maryland

**We must amend because political corruption costs us trillions every year!**

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Multinational corporations and wealthy individuals spend billions on political campaigns -- much of it untraceable. Corporate lobbyists write legislation governing the industries they represent. Congress rubber-stamps it, and the rest of us foot the bill. The items identified here come to more than \$6,500 per year per person. Elimination of just these rotten fruits of big money in politics would be sufficient to raise typical household income from \$63,000 to over \$78,000 – a 24% increase. Each item is listed with approximate **per person** toll.

Fossil fuel interests have won direct and indirect subsidies as calculated by International Monetary Fund.<sup>1</sup>



\$1,966

4

Wealthy elites have won lower tax rate for dividends and capital gains compared to wages.<sup>2</sup>



\$1,919

Health insurance lobby and win excess costs and profits. Medicare pays out 98% of revenue in health benefits while private insurance pays 85%.<sup>3</sup>



\$1,161

Pharma influence has raised US drug prices much higher than other wealthy nations.<sup>4</sup>



\$350

Individuals and corporations make big campaign donations and hide wealth in foreign tax havens.<sup>5</sup>



\$337

Business influence won a lowered corporate tax rate of 21% and also subsidies that drop actual average tax rate paid to only 11%.<sup>6</sup>

2018 Tax Subsidy in \$ Billions	
Company	Amount
Bank of America	\$5.6
JP Morgan Chase	\$3.7
Wells Fargo	\$3.2
Amazon	\$2.4

\$225

Sum of items in this partial list of corrupt subsidies and corporate welfare.

\$5,958 per person



**It's worse than this!** The \$2 trillion listed here does not include:

- Low wages and union busting.
- Failure to regulate banks and guns.
- Unnecessary treatment and other health care waste.
- Corrupt weapons contracts.
- Human suffering and \$6 trillion spent in Mideast wars.
- Reductions in the inheritance tax in the past 20 years and special loopholes on capital gains for heirs.

<sup>1</sup> [Rolling Stone, 5/8/19](#) and [Vox, 5/17/19](#).

<sup>2</sup> [Bankrate.com, 3/30/15](#).

<sup>3</sup> [politifact.com, 9/20/17](#)

<sup>4</sup> [Vox.com, 11/30/16](#)

<sup>5</sup> [Forbes, 1/26/16](#)

<sup>6</sup> [Washington Post, 12/16/19](#) & [Popular Information, 12/18/19](#)

