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2018

1 House Memorial

2 A memorial to the Congress of the United States,
3 requesting Congress to adopt budgetary and other
4 measures to reduce income inequality.

5
6 WHEREAS, every United States resident should have the
7 opportunity to achieve his or her maximum potential, and

8 WHEREAS, for more than three decades, there has been a huge
9 transfer of income from the middle class to a small percentage
10 of the upper class, weakening the economic and social well-being
11 of many residents, and

12 WHEREAS, according to research published on September 3,
13 2013, by Emmanuel Saez at the University of California,
14 Berkeley, in 1976 the top 1 percent of earners took home 9
15 percent of the total income, but in 2012 the top 1 percent of
16 earners took home 22.5 percent of the total income, and

17 WHEREAS, Emmanuel Saez's research also concluded that
18 between 1976 and 2012, the total income taken home by the top 10
19 percent of earners increased from 33 percent to more than 50
20 percent, and between 2009 and 2012, a period of economic
21 recovery, the top 1 percent of earners captured 95 percent of
22 all income gains, and

23 WHEREAS, according to a November 5, 2014, report by the
24 Council of Economic Advisers of the Executive Office of the
25 President, if the percentage of income earned by the bottom 90

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26 | percent of earners was the same in 2013 as it was in 1973, the
27 | median annual household income adjusted for family size would
28 | have been 18 percent higher, and

29 | WHEREAS, according to the Federal Reserve's 2016 Survey of
30 | Consumer Finances, the top 1 percent of households controlled
31 | 38.6 percent of the total wealth, an increase from 36.3 percent
32 | in 2013, and the top 10 percent of households controlled 77.2
33 | percent of the total wealth, leaving the bottom 90 percent of
34 | households controlling only 22.8 percent of the total wealth,
35 | and

36 | WHEREAS, since the 1970s, increases in income inequality
37 | are widely viewed to be the result of stagnant wage growth,
38 | technological change, globalization, declines in labor union
39 | memberships, oversized executive salaries, and reductions in
40 | employment and retirement benefits, and

41 | WHEREAS, children born into low-income families are less
42 | likely to have access to early childhood education, more likely
43 | to attend poorly funded schools that deliver inferior K-12
44 | education, and less likely to attend or complete college, and

45 | WHEREAS, increasing income inequality limits job creation,
46 | educational attainment, health conditions, and future
47 | opportunities for young persons, and

48 | WHEREAS, federal, state, and local governments have
49 | insufficient tax revenue to adequately fund their essential
50 | responsibilities, including health care, education, and child

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51 and elderly welfare, to ensure the well-being of all residents,
52 and

53 WHEREAS, the wide income disparity and the unprecedented
54 transfer of wealth pose a significant threat to the United
55 States' economy and democracy, contribute to a breakdown of
56 residents' trust in the fair functioning of the economy,
57 undermine residents' well-being, and threaten the middle class
58 with a less secure and prosperous future, NOW, THEREFORE,
59

60 Be It Resolved by the Legislature of the State of Florida:
61

62 That the Congress of the United States is requested to:

63 (1) Modernize and reform personal income taxes to close
64 tax loopholes, simplify the preparation of tax returns, and make
65 the payment of taxes less regressive.

66 (2) Reform corporate income taxes to ensure that all
67 corporations pay a minimum tax, eliminate offshore tax havens
68 and special interest exemptions, and close tax loopholes.

69 (3) Increase the minimum wage in incremental steps over
70 time so that it represents a living wage.

71 (4) Adequately fund essential federal government
72 responsibilities, including public safety, the courts, health
73 care, and programs that ensure the well-being of children and
74 the elderly.

75 (5) Provide substantially increased funding to programs
76 that support the unemployed and others in need, including, but
77 are not limited to, unemployment compensation programs, job
78 training programs, the Temporary Assistance to Needy Families
79 program, affordable housing programs, and food and nutritional
80 assistance programs.

81 (6) Provide increased funding for early childhood
82 education programs, public schools, and vocational and technical
83 education programs to help secure a more prosperous future for
84 young persons.

85 (7) Enact strong legislation to contain health care costs,
86 including prescription drug costs, and ensure that action is
87 taken to identify, prosecute, and punish those who commit health
88 care fraud.

89 (8) Provide funding over a multiyear period to repair and
90 enhance the infrastructure of the United States, including, but
91 not limited to, public roads, highways, bridges, and buildings.

92 (9) Ensure that federal law is sufficient and federal
93 agencies are adequately funded to ensure effective regulation of
94 financial institutions and investment firms and to punish those
95 who intentionally deceive the public.

96 (10) Appoint a special study commission to examine the
97 adequacy of consumer protection, including consumer credit,
98 subprime automobile loans, title loans, residential mortgages,
99 telemarketing, consumer products, and employment law, and to

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100 | ensure that federal laws relating to consumer protection are
101 | strongly enforced.

102 | BE IT FURTHER RESOLVED that the Secretary of State dispatch
103 | copies of this memorial to the President of the United States,
104 | to the President of the United States Senate, to the Speaker of
105 | the United States House of Representatives, and to each member
106 | of the Florida delegation to the United States Congress.