Economic Emergency for the 99%

Virginia Organizing supporters, unemployed workers and local residents joined protestors nationwide in declaring an “Economic Emergency for the 99%” in Richmond. November 17 was a nationwide day of action for the 99% and Americans in 60 cities across the nation held rallies at decaying schools and bridges that underscore the need to invest in infrastructure and jobs. The Hamilton Street bridge in Richmond is used by 85,749 vehicles each day and is a vivid example of the many roads, schools and other infrastructure sites in need of repair. The American Jobs Act would provide $809,000,000 in infrastructure funding for Virginia and 10,500 infrastructure jobs.

“We can’t wait any longer for action. We need jobs – not more budget cuts. The Hamilton Street bridge needs repair and is a symbol of our leaders’ failure to pass a jobs bill or do anything to help the 99%, while the bankers and other members of the 1% keep getting richer,” said Del McWhorter, Virginia Organizing board member.

The American Jobs Act would also help support up to 10,800 education jobs. “I have been unemployed since 2008 when I was laid off of my job teaching high school science. After I was laid off, I applied for hundreds of jobs. I love teaching and I want to get back to work. But after you have been turned down so many times, it makes it tough to keep going,” said unemployed high school teacher Jack Janulis. “Unemployment is tearing away at the fabric of our society and Congress needs to act now.”

No Deal is Better than a Bad Deal

Over the last six months Virginia Organizing leaders made phone calls, shared petitions, held rallies, made presentations and wrote letters to oppose cuts to Social Security, Medicare and Medicaid. Just before Thanksgiving, co-chairs of the Supercommittee announced that they were unable to come to an agreement. Rather than accept a bad deal that would have included cuts to Social Security, Medicare and Medicaid beneficiaries, we got no deal, and for once, the gridlock is something to be thankful for.
The governor will announce his budget proposal in mid-December and the outlook is grim. Despite Governor Bob McDonnell lauding a supposed surplus all year, the state faces an $800 million shortfall.

The state has run out of options to manage its way through this recession. The governor is left with no options other than a cuts-only strategy, a revenue-only strategy, or a combination of the two. In poll after poll, large majorities of Virginians prefer closing our budget shortfall using a balanced approach—one that includes new revenue along with targeted spending cuts.

We can do this by reforming outdated, inefficient, or unwarranted tax credits and loopholes. Loopholes cost Virginia more than $12.5 billion every year—that’s more than 12 times our current shortfall. Even as we cut funding for crucial investments in our future like roads, schools, environmental protection, and healthcare, nearly two out of every three corporations in Virginia have no tax liability at all.

While middle class families pay taxes on their income and purchases, more than 60% of corporations in Virginia pay no corporate income tax!

In 2008 alone, Virginia coal companies claimed $31 million in tax credits. Those tax credits were designed to support employment in the coal industry. Instead, coal companies laid off employees faster than ever. While middle class families pay sales taxes on everything they buy, Virginia gives a cut rate on sales taxes for those who buy luxury yachts. Reforming costly and inefficient loopholes will preserve Virginia’s future prosperity and bring balance to our current budget process.

Virginia Organizing is part of the Better Choices Coalition. Join us on Thursday, December 15 at the Capitol (House Room 2, 10:00a.m.) to call on the General Assembly and the governor to take a balanced approach to the budget.

We Move Our Money Together

On November 2, Bank of America dropped their proposed $5 per month debit card fee—a victory for consumers. Unfortunately, excessive fees are one of many ways that Bank of America is hurting our communities. In Virginia, we are particularly concerned about Bank of America funding the predatory lenders. We’re going to move our money until the big banks invest in our communities instead of taking advantage of them. This month we held big bank divestment actions in Charlottesville, Norfolk and the Valley and will continue actions statewide. To get involved: www.virginia-organizing.org

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News in Brief

- The Virginia Main Street Alliance presented a seminar on health care reform for small businesses in Norfolk and will continue to fight for a Health Benefits Exchange bill that works for consumers and small business owners.
- The Harrisonburg Chapter held a screening of 9500 Liberty, a documentary dealing with anti-immigrant ordinances, and held a forum on immigrant rights issues.
- The Washington County Chapter helped organize an Economic Justice Teach In attended by 70 residents and held a tax reform and divestment workshop in Blacksburg.
- The Danville, Fredericksburg, Charlottesville and S. Hampton Roads Chapters were busy this month with GOTV phone calls and door knocking.
- The future of health care reform in Virginia now rests with the General Assembly and Governor McDonnell. Several General Assembly committees meet at 2:00 on Monday, December 5 and the Health Benefits Exchange will be discussed. The Governor will likely unveil his Exchange proposal at this meeting.