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June 12, 2025

## **At Finance Committee Hearing, Wyden Blasts Bessent Over Republican Billionaire Bailout, Health Care Cuts**

*As Prepared for Delivery*

This morning's hearing could be the only opportunity Democratic Senators have to question a top Trump official about the disastrous bill Republicans are writing behind closed doors. Robert Kennedy Jr. has been invited to appear, but it looks like he's ducking us. Oz is waffling on his promise to hear from rural Oregonians about this bill's catastrophic Medicaid cuts. There's a legislative wrecking ball about to devastate the lives of millions of Americans, and that ought to be the focus of this hearing.

While Senate Republicans are making their tweaks to this bill, countless millions of people all over the country already feel like they're living on a knife's edge. Nurses and firefighters. Teachers and machinists. They're living paycheck to paycheck, barely staying ahead of the bills. They're overworked and concerned about providing for their kids or caring for older loved ones. They see a rigged economy that creates enormous prosperity at the top, but denies it to nearly everybody else.

The plan Trump and Republicans are scrambling to pass won't do a damn thing to fix any of that. In fact it's going to get worse. It's no exaggeration to say the Republican plan would ruin millions of lives to help the ultra-wealthy buy yachts and vacation homes.

Their bill isn't a tax and spending cut, it's a class war. It's caviar over kids. Mar a Lago over the middle class.

The version that passed the House -- the only text we have to go by since this is all unfolding in secret -- includes the largest cuts to health care and food assistance in history.

More than \$800 billion cut out of Medicaid. Nearly \$300 billion cut out of the Affordable Care Act. More than \$500 billion in automatic cuts to Medicare.

For Trump and Republicans to hide behind the flimsy claim that this will not cut "benefits" is ridiculous. To say their bill protects seniors, children, veterans, and people with disabilities is absurd. It's insulting to the intelligence of the millions of people who have health insurance today and stand to lose it as a direct result of this bill.

Sixteen million Americans will lose their health care. Working-class and middle-class Americans will be ensnared in a thicket of red tape—costing them their Medicaid and ACA benefits and making health coverage entirely unaffordable.

This will inflame the mental health crisis in America. It'll set back our progress against fentanyl deaths. Kids with disabilities will lose home care and school-based services. These cuts will shutter rural hospitals and take nurses out of nursing homes, exposing seniors to abuse and neglect.

The \$300 billion cut to SNAP can only be described as cruel. Two million kids will lose some or all of the food assistance they receive today. It's just unthinkable that elected leaders in a country as prosperous as ours would knowingly inflict hunger on millions of children. It'll set those kids back for the rest of their lives.

A new study out last week found that the bill will cause more than 51,000 preventable deaths per year. Fifty-one thousand deaths and they will happen by choice.

Why make that choice? Why ruin all these millions of lives by stripping away their health insurance and jacking up the cost of living? To pay for handouts to big corporations and the wealthy. That's the awful choice Trump and Republicans have made.

The bill would give big corporations \$1 trillion in new tax breaks -- and they're hiding the cost once again with budget gimmicks. It would give the top 0.1 percent of earners a tax break of more than a quarter million dollars every year.

Looking just at the tax changes in the Republican plan, the typical lower income family would be lucky to get enough to cover groceries for a week. Fourteen million families -- particularly those of modest incomes -- will actually see a tax increase.

And when you factor in the Medicaid cuts, the food assistance cuts, and the tariffs Secretary Bessent once denied American families would have to pay, nobody outside the fabulously wealthy is going to benefit from these tax changes at all. That overall Trump agenda is a big net loser for the vast majority of Americans.

This is not tax reform. This is not a spending cut. This is a class war. Millions of typical families will be made worse off and tens of thousands of people will die preventable deaths each year to pay for tax breaks for corporations and the rich. That's what Republicans have on offer.

I hope the committee is able to have a serious debate on it today, because this is a watershed moment that's going to change the country for generations to come, and it shouldn't be playing out in secret.

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