

The United States ended the 20th century on a roll — for the rich. Between 1973 and 2000, the nation's most prosperous 1 percent tripled their incomes, after taking inflation into account. The even more prosperous top tenth of that 1 percent did quite a bit better. Their incomes more than quintupled between 1973 and 2000, rising 414.6 percent.

But what about Americans of less exalted means, those in the nation's bottom 90 percent? Between 1973 and 2000, their incomes, after adjusting for inflation rose all of... 2.6 percent. Something, in other words, went horribly wrong over the last quarter of the 20th century. And what has happened so far in Century 21? A new report from the Institute on Taxation and Economic Policy offers an answer.

The Institute's researchers looked at all the major tax bills that members of Congress have passed - and Presidents have signed into law — since the start of this century. Every piece of legislation right up through the GOP tax cut signed into law this past December.

The researchers then calculated what households have paid in taxes under the new tax laws, for each year since 2000, and what they would have paid if Congress, this century, had made no changes to the nation's tax code.

Taxpayers would have paid, the researchers found, \$5.1 trillion more in taxes had America's tax laws not changed. Now I know we all probably don't want to pay more taxes but who benefited from those trillions in tax savings is the question we should all be asking?

Lawmakers have been assuring us all along the way that we would all benefit. But some Americans have benefited quite a bit more than others — but many others have barely seen any benefit at all. All told, only 3 percent of this century's tax cut savings have gone to America's working poor, the bottom 20 percent.

Taxpayers at the other end of America's income spectrum, those in the top 20 percent, have grabbed 65 percent of those savings, nearly two-thirds of the total. Within that top 20 percent, well over half the benefits have gone to the top 5 percent, and over half those top 5 percent benefits have gone to the top 1 percent. I guess you might call that trickle-up tax policy.

This century's tax cuts have clearly not been about helping hard-working taxpayers across the board. They've been about tossing crumbs to people working two and three jobs to make ends meet and rewarding the already rich. 50 years of policies that create greater and greater income inequality are enough. I think we all better start connecting the dots and get a grip on the total picture of what is happening in America. We need to turn this country around before it gets into even deeper trouble.