

Forum:[Hack Forums](#)

Thread: [Trump signs "Big Beautiful Bill" on Independence Day today.](#)

jcole - July 4, 2025, 5:21 pm

Donald Trump signed the "Big Beautiful Bill" today into law. This is great news for people like me who work sixty hours a week every year. The tax deductions from working twenty hours a week can potentially be life changing for me.

AI Quote: "Big Beautiful Bill," or often referred to as the "One Big Beautiful Bill Act" (OBBBA), is a significant budget reconciliation law that was recently passed by the United States Congress. It contains a wide range of tax and spending policies that form a core part of President Donald Trump's second-term agenda. It officially became law on July 4, 2025.

Here are some key aspects of what the "Big Beautiful Bill" includes, based on available information:

Key Provisions:

Tax Cuts: A major component is the permanent extension of individual tax rates signed into law in 2017, which were set to expire at the end of 2025. It also includes temporary tax deductions for tips, overtime pay, and auto loans, and creates "Trump Accounts" for tax-deferred savings for children. There's a permanent increase in the child tax credit.

Border Security and Immigration: Significant funding is allocated for border wall construction, expanding detention capacity for immigrants, and hiring new Border Patrol and ICE agents. It also introduces fees for asylum applications and employment authorization for some immigrants.

Healthcare (Medicaid/Medicare): The bill includes cuts to Medicaid and Medicare spending. It imposes new work requirements for some Medicaid recipients and changes eligibility verification processes. It also prohibits Medicaid from funding organizations that provide abortion care.

Food Stamps (SNAP): It expands work requirements for food stamp recipients and makes states responsible for a larger share of food stamp costs if they have high error rates.

Energy Policy: It phases out clean energy tax credits from the Biden-era Inflation Reduction Act and promotes fossil fuels over renewable energy.

Debt Ceiling: The bill raises the debt ceiling by \$5 trillion.

Other Provisions: It includes various business tax cuts, investments in defense, and changes to student loan programs and Social Security (though it doesn't eliminate taxes on Social Security, it introduces a temporary deduction for some seniors).

Impact and Controversy:

Projected Impact: The Congressional Budget Office (CBO) estimates the bill could add trillions to federal deficits over the next decade and potentially leave millions without health insurance due to Medicaid changes. The White House and Republicans dispute these forecasts, arguing it will lead to economic growth and deficit reduction.

Political Debate: Republicans have hailed it as a landmark achievement for economic growth, border security, and welfare reform. Democrats have largely opposed it, characterizing it as a tax giveaway to the wealthy paid for by cuts to programs for vulnerable Americans.

In essence, the "Big Beautiful Bill" is a comprehensive and highly impactful piece of legislation that has garnered significant attention and debate due to its broad reach across various sectors of the U.S. economy and society.

jcole - July 5, 2025, 10:23 am

(Jul 5, 2025 10:21 AM)shatter Wrote: [\[CITE\]](#) I need actual tax cuts for income...

The bill was proposed as no tax on OT, but there is a threshold for tax deductions. Once that's met for me then the rest of my check is still taxed like before.

Tyr - July 5, 2025, 11:11 am

The best thing I've seen so far is no tax on tips. There's a lot I agree and disagree with about the bill but we'll see where the future goes.

What changes are being made to student loan programs? I need to look into that; fml

jcole - July 5, 2025, 9:49 pm

(Jul 5, 2025 11:11 AM)Tyr Wrote: [\[CITE\]](#) The best thing I've seen so far is no tax on tips. There's a lot I agree and disagree with about the bill but we'll see where the future goes.

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I don't know much about student loans in general. I never went to university myself.

Phantom_NiNja - July 5, 2025, 11:02 pm

(Jul 5, 2025 11:11 AM)Tyr Wrote: [\[CITE\]](#) The best thing I've seen so far is no tax on tips. There's a lot I agree and disagree with about the bill but we'll see where the future goes.

What changes are being made to student loan programs? I need to look into that; fml
The bill favors business owners. Mainly rich people in the country.

The reason is that most that are burnt out and over worked are working 12 hour shifts.

The 12 hour shifts is becoming a standard because if people do overtime they don't get double time if they work on a holiday or work way more hours. Companies for the past year have been pushing people to keep doing a lot of over time instead of hiring new people. The 12 hour shifts allow them to overwork you and it takes more hours to trigger overtime pay.

The issue is that they push people to do overtime and then when they say no they complain that people don't want to work.

The reason no one does overtime is because the people that are working 12 hours shifts are tired and overworked as it is but they don't know the 12 hour shift is shortchanging them in the sense of overtime payment. Meaning you have to work more hours to get overtime because the 12 hour shift is considered your normal work schedule so when you work overtime it's cheaper for them than to hire a new employee.

Then the issue is no one wants to work more over time and they complain that the reason is because they know that money is taken home pay.

It's going to be taxed.

What Trump did is subsidize this thru taxpayers. Meaning he allowed overtime to be not taxable but then he cut Medicaid and other programs to pay for those cuts indirectly. However, who benefits from this? Business owners. Now would this stimulate the economy no because if the business owners are smart there's ways to reduce their taxes if they made more money because of more productivity.

The reason I said it doesn't stimulate the economy is because it's taking money from the poor and throwing it at businesses. This would reduce money going to medical services and grocery stores and food stores that accept welfare food stamps. Their business will take a hit but the businesses that need people to work overtime which again medical providers, factories, other places will either see the same income like for medical purposes it would be the same they will still get their cut but for factories and other companies other than food production companies and stores will get more money and it will look like there's economic growth because those companies that don't directly sell to the poor with welfare stamps they will see growth but the businesses that sell to the poor with welfare stamps will take a hit. They will lose equal amounts of money that the companies that don't cater to welfare people.

This just moves the same amount of money around.

However, the economy is going to take a turn for the worse because those that needed Medicaid or welfare will either need to work or they will start stealing and you will see an increase in crime and mental health episodes. This becomes an indirect cost based on what just happened.

It's going to increase our overhead cost of running this country because we will need more cops on the floor and more prisons and jail cells.

Which will add debt to our operations and if we don't do this we would just allow them to do direct damage to the economy by having companies take in a lot of losses. It makes 2026 look so bleak. The future isn't a wealthy one but a future where middle class will become poor and the poor will either be dead or in prisons because they cannot keep up with current demands.

I voted for Trump and I support him but this bill he passed I agree with Elon. The whole idea was to balance the budget to avoid a financial crisis.

This will add \$2.2 trillion dollars to the national debt. Which is better than \$3 trillion and they did trim it.

Time will tell if all this will overall stimulate the economy or if what I see is correct we will see more crime and more theft and we would need more prisons and jail cells and cops to handle all the people that will lose Medicaid and welfare. Time will tell and I really do hope I am dead wrong.

I always every year want to hear good news about the economy. I am always happy when someone starts a new tech company or starts making some new company with a new idea.

(Jul 5, 2025 10:21 AM) Shatter Wrote: [\[CITE\]](#) I need actual tax cuts for income...

You won't get them. Whenever governments make changes to the tax laws, it's only because they need to raise taxes.

They do this by a complicated process where they lower income tax rates but reduce the deductions and tax credits by the amount that they need for their budgets. Anything that they decrease in taxes they increase elsewhere and they do it in a way that is not noticeable.

Just like how when you go shopping if pop tarts are \$6.00 a box and you buy this every week. and then one week you go buy it and it's still \$6.00 and you think it's the same but before there were 12 pop tarts to a box there's still 12 but they reduced in size meaning they used less material in the product.

You still see that it costs you \$6.00 but in reality it's costing you more because now with \$6.00 you're buying less of a pop tart. Most don't notice this because they don't look at the total weight markings. So, most people never notice they're paying more for the same crap.

Same goes with taxes. If they need more money they decrease tax rates and might increase deductions like for dependents and child. They then would decrease other deductions and tax credits that will get their desired income from people. You won't tell because you won't see which deductions decreased. So, people get fooled thinking they're paying less taxes when in reality it's going up but they are using magician mathematics to fool you.

There's no such thing as a free lunch. If someone gets something free there's always a hidden cost to it. The reason why because it always costs someone to give you that thing for free. No one goes to the mines or make raw material for free to give to factories to turn it into finished products to then hand it to the consumers for free. They charge them but they might give 2 things for free to the consumer but someone eats that cost. That could be the taxpayers, the business owners or the consumers.

The Pact - July 6, 2025, 1:43 am

Quote: Food Stamps (SNAP): It expands work requirements for food stamp recipients. Apparently according to one of the members here they aren't making allowances for disabled people.