GDP tees up big business tax cut

Details on plan for individuals unclear in Republican plan

By Jim Pugelangantha and Lisa Mascaro

WASHINGTON – Business would receive huge tax cuts and many middle-class Americans would see relief under a tax-overhaul outline agreed to by President Donald Trump and top congressional Republicans, according to people familiar with the plan.

But many of the specifics, such as whether the individual tax cuts would favor the wealthy, are still to be worked out.

After months of high-level negotiations, Trump and Republican leaders have reached an outline of a $1.5 trillion tax overhaul package that would cut the corporate tax rate to 20 percent, from 35 percent, and reduce the top individual income tax rate to 35 percent, from 39.6 percent.

According to people familiar with the plan, it calls for shifting the 15 percent U.S. corporate tax rate to 20 percent. That’s not as low as the 15 percent Trump wanted, but it’s a significant reduction, to the lowest rate since 1986.

The United States no longer would add to the budget deficit. They claim that stronger economic growth spurred by the tax cuts eventually would offset the deficit increase. Based on experience with past tax cuts, economists caution that.

GOP kills vote on health bill

Bid short of votes; leaders not giving up on ACA repeal

By Lisa Mascaro and Anne L. Brown

WASHINGTON — Members of Congress searched for a vote Thursday to pass a non-binding measure to repeal the Affordable Care Act, the administration’s signature health-care law, but were unable to clear the Senate’s 51-vote threshold.

Senate Majority Leader Mitch McConnell, R-Ky., said he would add, “we haven’t gotten anywhere changing the American health care system.”

Democrats and other leading Republicans instead the repeal effort would be reined in in the next year.

“We’re going to fulfill our promise,” Graham said.

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Rauner’s EPA seeks to ease coal plant rules

Rescue plan could increase pollution

By Michael Grabill

In a move that could lead to a fight in Illinois, Rauner’s administration is pushing to overhaul emissions limits on long-running pollution from some of the state’s coal-fired powerplants.

Proposed amendments to state rules would exempt new plants on the coal plant industry from the Illinois Clean Air Act.

Drafted with extensive input from the company’s Chicago-based opponents, the proposed pollution caps are significantly hundreds of times the current national limits.

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Saudi Arabia agrees to lift nations driving ban on women

When and

Glass-topped boat cruises coming to Chicago River

Business

Duckworth won’t endorse a candidate for governor

Democratic U.S. Sen. Tammy Duckworth also expressed frustration with President Donald Trump and her fellow Republicans, who have refused to endorse her orpromised in an interview with the Tribune that Tuesday. Chicago Sun-Times

2 football programs suspended — for very different reasons

Officials at Whitney Young Magnet High School and Mike Norris High School cited student safety as reason behind their separate announcements this week that they were suspending their varsity football programs at the height of the fall season.

Both the situations are rare and unique, according to Don Davis, executive director of the Illinois High School Association.

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CHRIS DODGE / CHICAGO TRIBUNE

Nike girl’s football team waits to take the field at Prospect High School’s first program for a game in 2015.
Pollution, from Page 1

dian Islands, director of the Illinois Environmental Protection Agency, said, is to keep the finan- cially struggling utility open by giving Huntontown- based Dynegy more control over the nation’s three largest power plants, and lowering emissions standards. The new governor’s office is evaluating a deal approved by the Illinois Commerce Commission in 2012, under which the state agreed to sell the equity in the Three地点 where the three power plants sit to Dynegy in exchange for lowering the state’s emission limits and paying Dynegy a fee of $144 million. 

The governor is consideringDynegy’s offer to install and operate carbon capture and storage technology at the coal-fired plants. However, a statement from the office of the governor said, the deal is “subject to a number of conditions.” 


dyegy, Dynegy's largest producer of electricity, plans to use the plants to produce carbon-free electricity. The company has received a feasibility study, and has also been exploring the possibility of using carbon capture and storage technology to reduce emissions. 

The three power plants, which are located in Illinois, Indiana, and Ohio, generate more than 4,000 megawatts of electricity, and are among the largest in the country. They are operated by Dynegy, a company that has been struggling to sell its assets in the face of low natural gas prices. 

In the past, Dynegy has been able to sell its assets at a fair price, but the company has said that it would be unable to sell them at a fair price if the state does not approve the deal. 

Dynegy is continuing to negotiate with the state on the terms of the deal, and is expected to announce a final decision in the coming weeks. 

The deal would be a significant win for Dynegy, which has been trying to sell its assets for some time. The company has been working with a number of potential buyers, but has been unable to find a buyer willing to pay a fair price. 

Dynegy is hoping that the deal will mark the beginning of a new era for the company, and is confident that it can find a buyer willing to pay a fair price in the future. 

In the meantime, Dynegy is continuing to operate its plants, and is using the money it is receiving from the deal to pay its bills. 

The deal is expected to be approved by the Illinois Public Utilities Commission in the coming weeks. 

Dynegy is one of the largest power companies in the United States, and is a major player in the electricity market. The company has been struggling in recent years, and has been forced to sell some of its assets in order to stay afloat. 

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