Here are some examples of how Washington worsened America's deficit and debt problems by creating new (or extending old) corporate tax breaks, thus reducing the revenue stream.

GE, Caterpillar, J.P. Morgan and other business giants will escape paying taxes on income earned from some overseas lending practices. Tax breaks and subsidies for Goldman Sachs' New York headquarters, for mining company worker safety training, for railroad track improvements, for auto race tracks, for growing algae as feedstock for biofuel, for Hollywood movies made in the United States and low-income areas, for drivers of electric scooters, for rum production in Puerto Rico and the Virgin Islands, and for industrial research and development.

The congressional Joint Committee on Taxation figures the loopholes inserted into the final deal will cost about $67.9 billion in 2013. If you make the deal's increased spending a part of the equation, the complete package over the next 10 years would put us $3.9 trillion more into debt. Our only hope is that this lunacy is quickly corrected.

Maybe you figure that Republican corporate pimps did this. But that's not correct. These breaks were crafted by Democratic Sen. Max Baucus' Finance Committee and passed by the Democratic-controlled Senate last August. The bill languished there because no one believed a Republican-controlled House would pass it.