



## HOUSE GOP TAX PLAN TALKING POINTS: POST-FLOOR VOTE

Nov. 19, 2017

**TOPLINE: Members of Congress who voted for the Republican tax plan last week made it clear they stand on the side of the richest 1% and wealthy corporations and against the working families who make up most of their congressional district. Shame on them!**

- 1. The Republican tax plan delivers a huge tax cut to the richest 1% and wealthy corporations, funded by raising taxes on middle-class families and slashing funding for Medicare, Medicaid, and education. It's wrong to give special tax breaks to the wealthy and powerful at the expense of average Americans.**
- 2. The Republican tax plan gives *one-half* of the tax cuts to the richest 1%, while increasing taxes on millions of seniors and working families who can least afford it.**
  - The richest 1% get a [tax cut of \\$62,000](#) a year on average. [Tax Policy Center]
  - 36 million middle-class families will pay more in taxes because the tax plan repeals or limits deductions these families rely on, like the deduction for state and local taxes. [TPC]
  - Three in 10 families earning \$55,000 to \$93,000 will see a \$1,230 tax *increase* on average. [TPC]
  - For data on your state and some congressional districts [go here to Americans for Tax Fairness](#).
- 3. The Republican tax plan prioritizes corporate tax cuts over our Medicare and Medicaid.**
  - The corporate tax rate is slashed from 35% to 20% losing [\\$1.5 trillion](#).
  - That's how much the Republican budget slashes from [Medicare \(\\$500 billion\) and Medicaid \(\\$1 trillion\)](#), putting at great risk millions of seniors, children and people with disabilities.
  - [Three-quarters of the total tax cuts](#) in the plan go to wealthy corporations and businesses.
- 4. This tax bill is a jobs killer. Wealthy corporations and rich businesses get a huge tax cut, and corporations are encouraged to outsource American jobs and shift profits offshore.**
  - The plan slashes taxes on profits that corporations earn offshore, while taxing profits earned here at a much higher rate. This will encourage corporations to outsource even more jobs and shift even more profits offshore.
  - The plan slashes taxes owed by corporations on their \$2.6 trillion in profits stashed offshore. Corporations should pay the \$750 billion they owe on those profits. But the legislation makes them pay just \$290 billion—a \$460 billion tax break. Corporations need to pay what they owe!
  - The plan claims to cut taxes on small businesses. What it really does is create a special low tax rate for lobbyists, corporate lawyers, and other wealthy business owners, while excluding people who work for a salary or hourly wage from this new rate.
- 5. The tax plan is not tax “reform.” It’s a massive tax cut mostly for the richest 1% and wealthy corporations that will result in deep cuts to healthcare, education and other priorities for our families. The wealthy and big corporations must pay their fair share.**
  - The plan includes \$1.5 trillion in tax cuts that are not paid for. This will balloon the deficit and trigger cuts to Social Security, Medicare, Medicaid, and education down the road.
  - The wealthy and big corporations must pay their fair share, so we can protect Social Security, healthcare, and education from cuts. **Not one penny in tax cuts should go the richest Americans and the wealthiest corporations.**