Trump-Republican Tax Giveaway

Summary:
Republicans jammed through the Trump-Republican Tax Giveaway to give a massive tax cut to wealthy donors and big corporations at the expense of Main Street. It balloons the federal deficit by $1.5 trillion, gives billions of dollars in tax breaks to corporations to outsource jobs, leaves 13 million Americans without health coverage, and Republicans want to pay for it with trillions of dollars in cuts to Social Security, Medicare, Medicaid, education and other critical programs small business owners and our communities rely on.

Details:

- The Trump-Republican Tax Giveaway is opposed by the public two to one, and is the least popular bill Congress has passed in modern history.

- It will balloon the federal debt by at least $1.5 trillion to line the pockets of wealthy Republican members of Congress and their donors. Some of the biggest beneficiaries of this bill are the very politicians who wrote it and their wealthy donors.

- The bill gives $1.4 trillion in tax cuts to large, profitable corporations that Republicans want to pay for by cutting trillions of dollars from Medicare, Medicaid, Social Security, and education, and other critical services.

- This tax giveaway is a jobs killer, since it eliminates nearly all taxes on offshore profits, and creates new corporate loopholes that reward corporations that outsource American jobs and shift profits offshore.

- The Trump-GOP tax giveaways are paid for by sabotaging health care, leaves 13 million Americans without insurance and drives up premiums by 10 percent for families who buy their own health insurance.

- It encourages corrupt tax avoidance tactics, leaves in place loopholes for special interests—including real estate developers like Donald Trump—and is a massive giveaway to Wall Street. Trump himself could see more than $11 million in tax breaks under the law.

- The tax giveaway reduces the popular state and local tax deductions used by millions of families. This will put pressure on state and local budgets, forcing cuts to education and other local funding priorities.

We need to repeal the Trump-Republican tax giveaway and a create tax system that ensures that the rich and big corporations pay their fair share of taxes by closing corporate tax loopholes and creating a more progressive income tax structure. We need to protect Social Security, Medicare, Medicaid, education and other priorities from cuts that just pay for tax breaks for the wealthy and big corporations.