

HANDS OFF

SENATE REPUBLICAN TAX PLAN – NOVEMBER 17

TOPLINE MESSAGE:

It is nothing more than a massive and *deeply corrupt* giveaway for millionaires, billionaires and wealthy corporations paid for by *raising* taxes on the middle class and struggling families. The biggest winners in this tax plan are the politicians voting to pass it and wealthy corporations funding them. This tax plan is the worst example of Washington politicians only looking out for themselves and their donors. The last thing we need to do is create special tax breaks for the richest 1% paid for by raising taxes on working families and slashing funding for vital programs like Social Security, Medicaid and Medicare.

LEAD:

Senate Republicans are again showing that their loyalty is to wealthy special-interests and are betraying the middle class.

- **It would raise taxes on millions of middle class and struggling families**
 - By 2027, the Senate bill raises individual income taxes on 87 million working and middle class households in order to fund a permanent tax cut for wealthy corporations
 - They *once again* are taking away health care from millions of Americans to pay for tax cuts for the wealthy Repealing the individual mandate in the Affordable Care Act will lead to:
 - 13 million more Americans uninsured
 - Nearly \$2,000 in insurance premium increases for middle class families
 - An insurer exodus from markets
 - The Senate bill will force an *immediate* \$25 billion cut to Medicare and jeopardize other programs
- **The ultra-rich get a massive tax break under the Senate tax plan**
 - The Senate tax plan creates a special new loophole that wealthy business owners like Donald Trump that Wall Street, lobbyists, corporate lawyers will seek to exploit.
 - The Senate bill contains over 750 billion dollars in tax cuts for big corporations and wealthy business owners in the first ten years alone.
 - It provides an unconscionable giveaway to the wealthiest families in America by weakening the estate tax. The very wealthiest families in America – including Trump's family and his Cabinet members' -- will see a [multimillion-dollar windfall](#).—rolling back the estate tax on inheritances between 11 and 22 million dollars.
 - The bill even includes an additional [tax break](#) on private jets.
 - It's no wonder that Gary Cohn, the Wall Street executive who heads President Donald Trump's economic team, [openly admitted](#) that wealthy CEOs are the most excited about these tax cuts

SOLUTIONS:

If Congress really wanted to help the working class, they would reject policies that put their millionaire and billionaire donors first and instead invest in jobs. We can create far more jobs and help grow the economy by making sure the rich and corporations pay their fair share in taxes and investing in programs like education, health care and infrastructure that benefit working families.