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**SCHOOL’S OUT: SIX-MONTH REPORT CARD
GIVES TRUMP-GOP TAX CUTS FAILING GRADES**

*ATF Releases Report on How Tax-Cut Law Benefits Corporations and the Wealthy,
Not Workers and Families, and Jeopardizes Health Care Coverage for Many*

WASHINGTON, D.C. – Marking the six-month anniversary of the Trump-GOP tax cuts that were signed into law December 22, 2017, Americans for Tax Fairness today released a [Six-Month Report Card](#) showing how the tax cuts have affected employers, workers, families and health insurance premiums both nationally and in individual states. An analysis backing up the report cards grades is [here](#). Not surprisingly, the massive Trump-GOP tax cuts, which cost \$1.9 trillion, get a failing grade in each of five categories – fairness, increasing worker pay, overall cost, protecting healthcare and sharing the wealth.

TRUMP-GOP TAX CUTS SIX-MONTH REPORT CARD	
SUBJECT	GRADE
FAIRNESS 83% of Trump Tax Cuts are going to richest 1%	F
INCREASING WORKER PAY Trump promised that employers would give working families a \$4,000 pay raise, but only 4% are getting a one-time bonus or wage hike	F
COST OF TAX CUTS: \$1.9 TRILLION Trump and GOP want to cut Medicare, Medicaid, Social Security, and education to pay for tax cuts	F
PROTECTING HEALTHCARE Repeals key part of Affordable Care Act to pay for tax cuts, causing insurance premiums to spike 10% and 13 million to lose coverage	F
SHARING THE WEALTH Drug companies, health insurers and Wall Street banks getting huge tax breaks but not increasing worker pay or lowering consumer costs	F

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Along with the report card, ATF released a video and [reports for 17 states](#) showing how the tax cuts are primarily benefiting wealthy corporations and their shareholders and failing to raise wages for employees. A [second report](#) for the same states shows how the tax-cut law is causing health insurance premiums to spike throughout the country, and many state residents will lose their health care coverage because the tax law repealed a key provision in the Affordable Care Act.

“President Trump and the GOP promised that these huge tax cuts would primarily help the middle class, give workers a \$4,000 raise, and lead to major business investment,” said Frank Clemente, executive director of Americans for

Tax Fairness. “It’s now been six months since the tax cut law was passed, and none of those promises have come true. The law gets an ‘F’ for failing to deliver.”

Key findings from the ATF report show that:

- Although President Trump promised the average worker would see [a \\$4,000 pay raise](#) due to the tax cuts, only **4% of workers** so far are getting a bonus or wage hike.
- Only [402](#) of the nation’s six million employers have announced any plans to share their tax cuts with employees through bonuses or wage hikes. The total is estimated at \$7 billion so far. But

that pales in comparison to the [\\$77 billion in tax cuts](#) that just 156 corporations are getting this year.

- Corporations are giving huge windfalls to their CEOs and wealthy shareholders in the form of stock buybacks, as they [own most stock](#). Corporations have announced [\\$484 billion in stock buybacks](#) since the tax law was passed. That's [69 times more than the \\$7 billion](#) corporations have promised workers through one-time bonuses and wage hikes.
- Despite the promise that the tax cuts would increase wages, the government reported last week that in the last year average hourly wages for four out of five workers in the private sector [have gone down](#) after inflation.

In addition, by effectively repealing the individual mandate in the Affordable Care Act, the tax-cut law will cause:

- 13 million Americans to lose health care coverage by 2025 [[CBO](#)].
- ACA insurance premiums to spike by 10%, on average, *most years for the next decade*.

“The Trump-GOP tax cuts are a disaster for workers, families and for health care coverage,” Clemente said. “First, the law repeals a key part of the Affordable Care Act, which will spike insurance premiums for many struggling families and older Americans near retirement age. Next, the tax cuts are jacking up the deficit giving conservatives in Congress an excuse to slash Medicare and Medicaid, and even Social Security.”

Despite the failure of the tax cut law to live up to the promises by its supporters, President Trump and members of his party are proposing a second round of tax cuts for the wealthy that could cost another \$1 trillion. The resulting increase in the national debt will embolden conservatives to demand even more cuts to health care, education, nutrition services, housing and more. A letter from 130 national organizations opposed to these tax cuts is [here](#).

See americansfortaxfairness.org for more information.

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