



FOR IMMEDIATE RELEASE

April 9, 2018

Contact: Jack Pfeiffer, 202-641-8574

jpfeiffer@americansfortaxfairness.org

ATF LAUNCHES COMPREHENSIVE WEBSITE ‘TRUMP TAX CUT TRUTHS’

Searchable Database Includes More than 830 Corporations and Covers Size of Tax Cuts, Stock Buybacks, Workers’ Bonuses and Wage Hikes, Job Cuts and More

Washington, D.C. - Americans for Tax Fairness today launched a comprehensive website, “[Trump Tax Cut Truths](#),” detailing what American corporations are doing with their Trump tax cuts. The website includes searchable data on more than 830 corporations and where the data exists or can be estimated covers the size of their 2018 tax cuts, amount of stock buybacks announced since the tax law was enacted, estimates of the total value of workers’ bonuses and wages and the number of workers benefitting, job cuts announced, claimed new investments due to the tax cuts and more.

“As Tax Day approaches and Americans across the country file their taxes, the results are as we warned—corporations and their CEOs and wealthy investors are seeing massive tax cuts from Trump’s tax plan, but they are not sharing the wealth with hard-working Americans and their families,” said Frank Clemente, executive director of Americans for Tax Fairness. “Corporations need to be transparent and accountable to their workers, the media and lawmakers, which is why we are launching the ‘Trump Tax Cut Truths’ website detailing what U.S. corporations are doing with their Trump tax cuts.”

How Corporations Are Spending Their Trump Tax Cuts:

- Just 4% of workers are getting one-time bonuses and/or wage increases from their employers -- 6.3 million out of 147.6 million.

- Out of 26 million U.S. businesses, just 383 are providing one-time bonuses and/or wage hikes to their workers for which the cost is able to be estimated.



- Corporations are getting 9 times as much in tax cuts as they are giving to workers in one-time bonuses and in wage hikes -- \$60.8 billion vs. \$6.5 billion.
- Corporations are spending 37 times as much on stock buybacks, which mostly benefit CEOs and wealthy investors, as they are spending on workers' bonuses and wages -- \$238 billion vs. \$6.5 billion.



Flush with data and sourced stories, the Trump Tax Cut Truths website reveals that corporate announcements of one-time employee bonuses are dwarfed by huge corporate tax cuts and massive payouts to CEOs and wealthy shareholders; loudly publicized hikes in company minimum wages are followed by quieter layoff notices; and claimed tax-cut-caused investments closely resemble investment patterns in place before corporate taxes were slashed.

A report providing the websites key findings and corporate stories is [available here](#); this data will change as information about new corporations gets added. Site visitors can dig into details of a [Corporate Tracker](#) page that allows searches by company and provides spreadsheets of data on corporate benefits,

shareholder benefits, employee effects, and jobs and investments. The site hosts [revealing stories on corporations](#) from Altria and Apple to Verizon and Walmart, which decipher that major claims of corporate generosity from tax cuts are much less than they seem.

“There are too many disingenuous claims that the Trump and Republican tax cuts for corporations will trickle down to the middle class. This website exposes the truths, that President Trump and Republicans gave huge tax cuts to big drug companies, big oil, and other corporations, but corporations are giving back little -- if anything -- to working families,” said Clemente. “In fact, this website reveals that 433 corporations out of the Fortune 500 have announced no plans to share their tax cuts with employees.”

Visit the website “[Trump Tax Cut Truths](#).”

[Americans for Tax Fairness](#) is a diverse campaign of more than 425 national, state and local endorsing organizations united in support of a fair tax system that works for all Americans. It has come together based on the belief that the country needs comprehensive, progressive tax reform that results in greater revenue to meet our growing needs. This requires big corporations and the wealthy to pay their fair share in taxes, not to live by their own set of rules.

###