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For Immediate Release

TRUMP TAX SCAM EXPLODES DEFICIT BY \$400 BILLION MORE THAN ORIGINALLY PROJECTED

*CONGRESSIONAL BUDGET OFFICE SAYS COST OF TAX CUTS AND JOBS ACT
IS \$1.9 TRILLION, NOT \$1.5 TRILLION*

WASHINGTON, D.C. – The 2017 Tax Cuts and Jobs Act – the mammoth Trump-GOP tax cuts that largely benefited the wealthy and corporations – was sold to Congress and the American people as costing \$1.5 trillion over 10 years. The Congressional Budget Office’s latest estimates show that the tax cuts will [increase the national debt by \\$1.9 trillion](#) over 10 years, about \$400 billion more than originally estimated, based in part on lower-than-expected corporate tax revenues.

“We’ve now entered the theater of the absurd with the Trump Tax Scam,” said Frank Clemente, executive director of Americans for Tax Fairness. “If anyone had sticker-shock over the original cost of the Trump-GOP tax cuts, they should have sticker-seizure over these new estimates. The mounting evidence that the tax cuts have not lived up to the many promises and forecasts by its supporters and the President is appalling,”

An explanation of the increased cost of the tax cuts by the Tax Policy Center is [HERE](#). According to TPC, “Most of the additional revenue loss is simply because CBO now thinks TCJA’s business tax changes will result in bigger tax cuts than earlier forecast.”

“Let us not forget, Trump Administration officials sold this tax scam by promising it would actually [reduce the deficit](#) and be fully paid for,” added Clemente. “Instead, its contribution to the deficit continues to increase, giving Republicans more reasons to propose slashing services like Medicare, Medicaid and Social Security to pay for this fiasco.”

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