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For Immediate Release

“12 DAYS OF TAX SCAM” CONTINUES TO HIGHLIGHT 2nd ANNIVERSARY OF TAX CUT FAILURES

On the Third Day of Tax Scam the President Said to Me.....

“My Council of Economic Advisors estimate that [changes in the taxation of offshore profits], along with a lower business tax rate, would likely give the typical American household around a \$4,000 pay raise.”

– President Trump, Oct. 11, 2017 [[YouTube](#)]

Have you seen that big raise yet? Has anybody? Fact is median family income grew by just \$514 in the year following enactment of the tax law, or by 0.8%. That’s much slower growth than occurred during each of the last three years under President Obama. Acceleration in wage growth has been a modest 0.4% over the nearly two years since the Trump-GOP tax law was enacted—climbing from 2.7% to 3.1%, not discounting for inflation. (By comparison, the increase in wage growth under the last two years of President Obama’s term rose from 2.0% to 2.7%—or by 0.7%.) And how about those big bonuses corporations were supposedly handing out after passage of the tax cut law? After 18 months the data show that bonuses as a share of total compensation fell significantly. Happy Holidays!

Source: <https://americansfortaxfairness.org/promise-working-families-will-get-4000-9000-raise/>

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