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For Immediate Release

‘12 DAYS OF TAX SCAM’ CONTINUES TO HIGHLIGHT 2\textsuperscript{nd} ANNIVERSARY OF TAX CUT FAILURES

\textit{On the Eleventh Day of Tax Scam President Trump Said to Me…..}

“Our plan also lowers the tax on American business from 35 percent all the way down to 21 percent. That’s probably the biggest factor in this plan.”

- President Trump, \textit{Dec. 20, 2017}

But…….the law also expanded the ability to write off equipment purchases, and granted corporations other big favors, but it did not close corporate tax loopholes. As a result, 91 profitable Fortune 500 corporations paid NO U.S. corporate income taxes in 2018. Moreover, 379 profitable corporations paid an effective federal income tax rate of just 11.3\% on their 2018 income, slightly more than half the 21\% corporate tax rate—which already had been slashed down from 35\% in 2017.


\textit{From ATF Chartbook: Trump-GOP Tax Cuts Failing Workers & The Economy}

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