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TRUMP’S GROUNDHOG DAY BUDGET: ONCE AGAIN TAX CUTS FOR THE RICH PAID FOR BY SLASHING SERVICES FOR THE REST OF US

WASHINGTON, D.C.—In response to President Trump’s [fiscal year 2021 budget](#) detailing his tax and spending priorities for the next 10 years, Americans for Tax Fairness executive director Frank Clemente issued the following statement:

“For the fourth year in a row, President Trump’s budget wants to take from working families in order to give to the wealthy. Trump’s budget doubles down on tax cuts for the rich while slashing services for the rest of us. This same awful proposal comes around like clockwork every year, just like Groundhog Day. The difference is in the movie “Groundhog Day,” Bill Murray learns from his mistakes—President Trump never does.

“Trump proposes to extend his tax cuts for individuals that mostly benefit the wealthy, currently set to expire in 2025. This will boost the cost of his tax giveaway from \$1.9 trillion over 10 years (2018-2027) to \$3.1 trillion over 13 years (2018-2030).

“Under Trump’s second round of tax cuts beginning in 2026, the richest 1% of households will get a tax cut of about \$24,000 a year. That’s 50 times more than the average \$460 tax cut that the bottom 60% will get. [\[Center for American Progress\]](#)

“To pay for all of these tax breaks, Trump has proposed \$4.4 trillion in cuts to services that seniors and working families depend on: Medicaid, Social Security disability benefits, nutrition assistance, education, environmental protection, disease prevention, affordable housing and more. Specifically, Trump proposes:

- \$1 trillion in cuts to Medicaid and the Affordable Care Act, which will lead to millions of people losing their healthcare coverage. [\[CBPP\]](#)
- \$180 billion in cuts to food and nutrition assistance affecting millions of needy people, and \$1.7 billion in cuts to school meals for low-income children. [\[FRAC\]](#)
- A \$170 billion cut to student loan programs, which will put college out of reach for many American families. [\[House Budget Committee\]](#)
- \$75 billion in cuts to two federal disability programs mostly serving low-income populations struggling to survive -- Social Security Disability Insurance (SSDI) and Supplemental Security Income (SSI). [\[Forbes\]](#)
- Cuts to public housing of 43% and eliminating housing vouchers for 160,000 low-income families. [\[CBPP\]](#)

- To slash funding for federal departments and agencies providing valuable public services such as the Environmental Protection Agency (27%); Housing and Urban Development (15%); Transportation, including infrastructure (13%); Labor (11%); Health and Human Services (9%), including the Centers for Disease Control (16%); and Education (8%). [[Washington Post](#)]

“These are the kind of terrible tradeoffs the GOP continually forces on the American public: tax cuts for the rich and corporations, paid for with service cuts for the rest of us. Trump’s budget prioritizes tax cuts for millionaires and billionaires like himself, his rich buddies and his wealthy children, at the expense of children across America, seniors, people with disabilities and hard-working families.

“Instead of more tax cuts for the rich, we need Fair Share Taxes for the rest of us. Congress needs to propose bold and stark alternatives to Trump’s distorted priorities. It should make the rich and corporations pay their fair share of taxes so that we can raise trillions of dollars to protect and strengthen Social Security, Medicare and Medicaid, and to invest in education, healthcare, housing, childcare, infrastructure and a green energy economy. Those are the priorities broadly supported by the American public, not the ones Trump proposes.”