



TAX MARCH & CONGRESSIONAL RECESS TOOLKIT

Contents

Tax March Resources	2
ATF's Sample Tax March Promotion Email	2
Principles for the Tax March In Washington, D.C	4
Tax March Talking Points	6
Tax March Op-Ed Outline Suggestions.....	9
Backgrounder on Trump's Tax Returns.....	12
Sample Letters to the Editor (LTE) For The Tax March	14
Tax March Sign Slogans, Chants & a Song	18
Town Hall Questions for Members of Congress	20
Tax Reform Principles To Put Working Families First	21
Trump's Tax Plan Resources	22
Talking Points on Donald Trump's Tax Plan	22
TrumpCare Talking Points.....	24
The Six Worst Features of Donald Trump's Tax Plan	25

ATF'S ONLINE RESOURCES

- [ATF's Tax March Digital Toolkit](#)
- [Tax March's Digital Toolkit](#)
- [Infographic: 4 Reasons Donald Trump Should Release His Tax Returns](#)
- [Shareable Graphics: Trump's Tax Returns](#)
- [Infographic: Trump's Tax Plan in Pictures](#)
- [Shareable Graphics: Trump's Tax Plan](#)
- [Fact Sheet: The Six Worst Features of Donald Trump's Tax Plan](#)
- [Infographic: GOP Health Care Plan = Tax Cuts for the Rich & Insurance Companies](#)

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TAX MARCH RESOURCES

ATF'S SAMPLE TAX MARCH PROMOTION EMAIL

This email is provided to suggest a way to integrate the related issues of Trump's tax returns, Trump's tax plan and Trumpcare into an appeal to activists to join the Tax March, and to think beyond the march to the larger federal tax fight that will be upon us shortly.

Subject Lines:

The resistance movement is growing

The next chance to oppose Trump

We worked hard to defeat Trumpcare. But we can't rest long!

NAME,

Let's take a minute to congratulate ourselves because we all worked so hard to defeat Trumpcare—and we WON!

Americans for Tax Fairness members sent tens of thousands of letters to your Representatives, made phone calls and helped educate voters about the dangers of Trumpcare. **But don't rest for long!**

Donald Trump and Paul Ryan are preparing to put their tax plans before Congress—and the damage could be even worse than Trumpcare.

While Trumpcare would have given \$600 billion in tax breaks mostly to the wealthy and large corporations, Trump's tax plan will hand \$6 TRILLION in tax breaks mostly to the wealthy and corporate special interests.

That's at least three times the cost of George W. Bush's tax cuts, which helped start an economic downward spiral from which we are still recovering!

How will Trump pay for this massive gift to the rich and powerful? By destroying so many benefits and services that make our families and communities safe and secure. He'll try to voucherize Medicare to shift costs to retirees, and slash Medicaid, whose biggest costs are for low-income seniors and people with disabilities.

He'll starve our schools and low-income kids who get their meals at school, and slash funding for research on medical breakthroughs and climate change.

We need to stop this menace. That means defeating Trump's tax plan just as sure as we defeated Trumpcare.

The next chance to take a stand against Trump is less than three weeks away. On Saturday, April 15, the resistance movement will take our voices to the streets of Washington, D.C. and local communities across the country.

[Click here to RSVP for the Tax March on April 15. We'll keep you updated on the Washington, D.C. march and give you details about marches taking place near you.](#)



Americans for Tax Fairness members, along with thousands of coalition members are:

- Demanding that Trump release his tax returns so we can see which Russian oligarchs he may be in hock to and how much he will profit from his own tax plan;
- Opposing Trump's \$6 trillion tax giveaway that will go mostly to the rich and big corporations.
- Demanding that Congress require that the rich and corporations start paying their fair share of taxes so that we can create millions of good-paying jobs and an economy that works for all of us.

The resistance to Donald Trump is growing. And the Tax March is the next big opportunity to show the strength of our movement.

[Join Americans for Tax Fairness on April 15. RSVP for the Tax March today!](#)

Thank you,
Craig Johnson
Digital Director, Americans for Tax Fairness

Principles for the Tax March in Washington, D.C



April 15, 2017

Why We March

President Trump is the first president or major-party presidential candidate in four decades to refuse to release his tax returns to the public. We march to demand that the president release his returns, as he has repeatedly promised, but failed, to do. We march because it is in the best interest of the American people to know what financial entanglements and conflicts of interest our leaders have. Because we need to know if the president is personally profiting from the policies he is proposing. And because we want know if he has contributed his fair share of taxes. We march because we will not stand by while the rich and the powerful govern this country guided only by their personal best interests, and not the best interests of the American people as a whole.

Our Shared Demand

President Trump must release his full tax returns. We believe that public servants must be accountable to the people who elect them. The public has a right to understand the financial relationships and potential conflicts of interest of their elected leaders. Therefore, President Trump must immediately release his full tax returns, as all presidents and major-party presidential candidates have done for the last 40 years. Congress should enact legislation requiring this president and future presidential candidates to disclose their tax returns.

Our Commitment to a Just Economy

We believe that America is strongest when everyone has the opportunity to succeed. But for generations, we have placed barriers to success in many communities, especially in communities of color, for women, for people with disabilities, for immigrants, and in the LGBTQIA community. We believe we must all grapple with and repair the economic injustices of the past. We call on our leaders to build an equitable and accessible economy, one in which all members of our communities can participate fully, and enjoy the fruits of our contributions to society.

Our Principles

We Believe in Open Government

Government must function in an accountable and ethical manner for the public to have faith in our elected officials. We need transparency and strong safeguards against corruption to ensure that the president, administration officials, and Congress are free from wrongdoing and conflicts of interest. Officials should not use their offices to benefit monetarily nor engage in hidden entanglements with foreign governments, from debts to investments, which could pose risks to public safety or the public interest.

We Demand an Economy That Works for Everyone

We believe America can work for all, not just for the wealthy few, if we act together to change the rules and put people first. Even as Wall Street and CEOs have done better and better, too many families are living paycheck to paycheck. We need to put fair pay for working people above corporate profits. We believe that workers' rights to organize must be protected and respected, and that we all deserve basic

workplace protections such as paid sick days, affordable childcare, safe work conditions, and paid family leave.

We Believe the Tax System is Unfair

The current federal tax system, which allows and even encourages the wealthy and corporations to avoid paying their fair share of taxes, is fundamentally rigged, unjust and broken. We believe that to create an economy that works for all of us with more good jobs and thriving communities, the wealthy and corporations should pay more in taxes than they pay now, not less.

We Believe We Have a Responsibility to Each Other

Tax Day reminds us that a strong and prosperous society requires that everyone contribute. Without taxes there would be no public education and health systems, safe communities, secure retirements, reliable transportation systems, breakthrough research for medical cures, clean renewable energy, and an economic security system to protect and boost struggling families. We call on our leaders, at every level of government, to recognize that we all prosper when these fundamental public investments have the resources they need, and that those with the most, having benefitted the most, should contribute the most.

We Believe in People Over Corporations

Corporations derive enormous benefits from the public investments and protections that our tax dollars support. They have a responsibility and an obligation to contribute as well. When corporations avoid paying their fair share of taxes, either by seeking new loopholes and special breaks or by exploiting existing ones, they force everyone else to pick up the tab. Women, and especially women of color, pay a particularly high price when corporations avoid their responsibilities, as it is women who are most often called upon to fill in the gaps created by underfunded public services. We call for an end to corporate tax loopholes. That includes eliminating the tax incentive for multinational corporations to shift jobs and profits offshore, which would level the playing field for small businesses and domestic corporations.

We Oppose Tax Giveaways to the Rich and Well-Connected

For decades, wealth and income have grown more and more concentrated in fewer and fewer hands. What those with the most need least is another tax cut. We reject efforts to further skew the economy and the tax code away from the vast majority of working people. That includes the recent attempts to end health coverage for millions under the Affordable Care Act so that the richest households and biggest corporations can receive huge tax breaks.

We Believe Tax Justice is Economic Justice

To build a strong and secure future for our communities and for our children, we must invest in them. The primary goal of any effort to reform the tax code should be to ensure the availability of the funds needed to make major new investments and create jobs rebuilding infrastructure, protecting retirement security for today's seniors and future generations, providing quality and accessible education and job training, researching new medical cures and renewable forms of energy, and supporting our nation's children, families, people with disabilities, and seniors in meeting their most fundamental needs, such as housing, healthcare and nutrition. Today, one-third of the people in our communities are poor or near-poor. We must invest to create the jobs and economic security for all or else we will stunt our capacity for growth for decades to come.

TAX MARCH TALKING POINTS

These talking points have been prepared as a basis for speeches or statements at local Tax Marches. They are divided into four sections that cover Trump's tax returns, Trumpcare, Trump's tax plan and the need for investments, not tax cuts. This can be used as one speech or statement or as three or four separate ones. Another good resource for talking points and speech material is the Tax Principles for the Washington, D.C., Tax March, available elsewhere in this toolkit.

TOPLINES – WHY WE ARE MARCHING

- We are demanding that Donald Trump release his tax returns because we need to know if the president is personally profiting from his tax plan and other policies he is proposing. We want to know if he has contributed his fair share of taxes. And we want to know what financial entanglements and conflicts of interest he has with foreign countries, such as Russia.
- We are marching to oppose Trump's \$6 trillion tax plan. It's a massive giveaway mostly to the rich and big corporations. We need to end the rigged system, not make it worse as Trump would do.
- We are marching to demand that Congress require that the rich and corporations start paying their fair share of taxes so that we can create millions of good-paying jobs and an economy that works for all of us.

TRUMP'S TAX RETURNS

- Donald Trump is the **first president in 40 years**, Republican or Democrat, to refuse to release his tax returns. We need Trump's tax returns to see whether he's supporting the nation he's supposed to be leading by **paying his fair share of taxes**.
 - We already know **he's paid little or no federal income taxes** in five separate years.
- We need Trump's tax returns to see if he's really serving the American people as president, or if he is just **using his office to line his own pockets**.
- We need Trump's tax returns to see what financial ties **he has in foreign countries, especially in Russia**. Trump's son, Donald Trump Jr., once declared and I quote, "**Russians make up a pretty disproportionate cross-section of a lot of our assets**." He also boasted that the Trump organization has benefitted from "**a lot of money pouring in from Russia**." That's a quote.
- We need Trump's tax returns **to see how he would personally benefit from his proposed tax plan** that's a huge giveaway to the wealthy and well-connected.
 - We already know his business empire would be among the biggest winners from his proposed **business tax cuts**.
 - We already know that Trump's heirs could come out **billions of dollars richer** by eliminating the estate tax, which Trump wants to do.
- We must reveal the truth about Trump's tax plan by forcing him to reveal the truth about his own taxes. **This takes all of us working together**, just as we did when we defeated Trumpcare together.
- That's why there is **legislation in Congress** right now that would force presidents, like Donald Trump, and presidential candidates to release their taxes.

- That's why there are **bills in dozens of state legislatures** that would deny candidates running for president access to state election ballots if they don't release their tax returns.
- And that's why **we're marching today, April 15** in Washington, D.C. and in 100 communities all across the country.
- We're demanding that Trump release his tax returns. We're demanding that Congress reject his massive tax giveaway to the rich and corporations, just like it rejected Trumpcare. We're demanding an end to a rigged tax system that benefits the rich and powerful and Wall Street at the expense of struggling working people.
- And we're demanding **increased investment** for our kids, our families and our communities—not more cuts, not more disinvestments, not more neglect and not more shrunken opportunities.

TRUMP'S TAXES, TRUMPCARE & TAX PLAN

- Donald Trump made a lot of news when he ran for president. He made news when he said he would give **all Americans health coverage** at a price they could afford. He made news when he said he'd **make the rich pay more in taxes**. He made news when he said he'd **drain the swamp** of corruption in Washington. Now we know **all that news was fake news**.
- Candidate Trump claimed he would support working families over the rich and powerful. But in his first chance to prove it—health care reform—**President Trump did just the opposite**. He tried to give huge tax cuts to the wealthy and corporations while taking health care away from working Americans. Now he's trying to pull the **same trick with his tax plan**. But just like we did with Trumpcare, we can stop him.
- We can stop him by **working together** and **revealing the truth**.
- Trump said his health care plan would cover everyone. But the truth is that Trumpcare will deprive **24 million Americans of health coverage**. Trump said he wouldn't cut Medicaid. But the truth is that Trumpcare severely **slashed Medicaid**. Trump said wealthy people should pay higher taxes. But the truth is that Trumpcare was really a **\$600 billion tax giveaway**, mostly to **rich families and big corporations**. Those tax breaks were paid for by taking away the health care of millions of Americans.
- We brought that truth about Trumpcare to Congressional town halls, rallies, and op-eds, and phone banks across America. We stopped Trump's immoral health care plan dead in its tracks. We can use the same strategy to stop Trump's immoral tax plan.
- But there's one vital piece of truth we don't have yet: **Trump's tax returns**. Trump said he wanted to end corruption and make Washington more transparent and accountable. The truth is he is making his presidency less transparent and less accountable by **keeping his tax returns secret**.

TRUMP'S TAX PLAN

- While Trump's health care plan was a \$600 billion tax giveaway—mostly to the rich and corporations—his tax plan is a **\$6 TRILLION-dollar giveaway**. His tax plan gives away *10 times* more in tax breaks than his health care plan did.
- Under Trump's tax plan, the super-rich in his tax bracket would each get a tax cut of **over one million dollars a year**. The **Top 1% would get a tax break of \$200,000** every year. Meanwhile,

people making \$50,000 a year would get a tax break of about one dollar a day. And **nine million working families**—including more than half of all single parents—would actually **pay more in taxes**.

- Trump wants to slash taxes on big, profitable corporations. But many of these corporations – like General Electric, Verizon, Boeing and others – already pay less in taxes some years than each of you pay. **They actually pay no federal income taxes at all in some years because of all the loopholes in the tax code.**
- Wall Street hedge funds and fancy law firms will have their tax rates cut in half by Trump. And that will personally save Trump millions of dollars – assuming he pays any taxes now.
- **Trump will keep giving tax breaks to corporations that ship our jobs and profits offshore.** In fact, his tax plan will give a \$500 billion tax break to corporations hiding profits in offshore tax havens. Imagine what we could do with \$500 billion ...
- Trump wants to **abolish the estate tax**, making our nation’s wealth divide even wider. Those who **inherit great family fortunes, like Trump’s kids, will get richer and richer.**

INVESTMENTS NOT TAX CUTS

- Trumpcare cut taxes for the wealthy and corporations while taking health care away from millions of working families. Trump’s tax plan will **cut taxes on the rich and corporations even more, paid for by taking away even more from working people.**
- To pay for Trump’s \$6 trillion tax giveaway to the rich and powerful, he’ll have to **severely cut the public services and benefits that working families rely on** to get by and get ahead. There’ll be more potholes and traffic jams, fewer teachers and cops. Less assistance for home heating and college tuition. Less research into new medical cures. Dirtier air and water. Trump will make retirement less secure by **undermining Medicare and trying to destabilize Medicaid again.** That means fewer families will be able to afford nursing home care for seniors and fewer people with disabilities will be able to afford home care. Rich people living in mansions will get bigger tax loopholes while low-income families living in subsidized housing will get an eviction notice.
- **Communities of color, women and children** will suffer the most from Trump’s huge budget cuts.
- America’s working families shouldn’t endure deteriorating services and disinvestment from our communities. They should be supported with **greater public investment:** in roads, schools, health care, retirement security and more. That kind of investment in our communities would create **millions of good-paying jobs** and start to create **an economy that works for all of us**, not just those at the top.
- The need for that kind of public investment means the **wealthy and corporations need to be paying more** in taxes, not less. **They need to pay their fair share.**
- Working together today, April 15, and in the weeks and months to come, we can drown out the fake news about Donald Trump’s immoral tax plan by revealing the truth, just like we did with his immoral health care plan. And the first step to getting at the truth about Donald Trump’s tax plan is getting at Donald Trump’s tax returns. That’s why we’re out here today—and we won’t go away, Donald, until we get them!

TAX MARCH OP-ED OUTLINE SUGGESTIONS

- **IMPORTANT: Please DO NOT simply copy any of the op-ed outline text below and submit it to your local newspaper.** Op-eds should be customized and to the greatest extent possible be made personal. Using the Internet, newspapers can put your op-ed into a search engine and determine if similar language has been used in other op-eds already published. If it has, it is likely that your op-ed will be rejected.
- **The length of op-eds varies with each newspaper, but it is likely to be no more than 750 words.** If you use the full op-ed outline below, your op-ed will likely exceed the word count. Please pick the themes you would like to emphasize and use those, rather than trying to incorporate all the points in the outline.
- **Besides the material below to help guide you in the writing process, you might want to look at the Tax March Talking Points and the Principles for the Washington, D.C. Tax March elsewhere in this toolkit.**
- **TRY NOT TO MAKE THE OP-ED PARTISAN.** It is much less likely to get published. If it does get published it is much more likely to turn off a lot of readers. Criticizing President Trump is okay, it just needs to be done in a way that is not offensive and is more based in fact, where possible.
- **To find out how to submit an op-ed to your local newspaper go to its website and search for “submissions.”** It may be under the “Contact us” section, or it may be on the newspaper’s “Opinion” page. Note that there may or may not be a different link/e-mail address for op-ed submissions than there is for letters to the editor.
- **If it is possible to speak to a newspaper employee about your submission that is much better than an unsolicited online submission.** The website submission form should ask you for your full name, title, organization, and address, but in case it does not include that information at the bottom of your op-ed.
- **If you succeed in getting an op-ed published, please let us know by sending a link to it on the newspaper’s website.** Direct your email to Kyle Flanders at kflanders@americansfortaxfairness.org

SUGGESTIONS FOR AN OP-ED OUTLINE AND CONTENT

- **Ideally, the introduction should include a short personal reference by the author.** Something like an authority figure from childhood (parent, teacher, coach) who emphasized openness and honesty; the author’s similar advice to her own kids; an anecdote about how hiding something caused harm; a civics lesson in school about how the president is a citizen like all the rest of us, etc.

- **Next you could note that Tax Day is approaching and, for the first time in 40 years, the president has no plans to release his personal tax returns to the public.** This is wrong because public servants must be accountable to the people who elect them.
 - Tax Day is a reminder that a strong and prosperous society requires that everyone contribute. Without taxes, there would be no public education and health systems, safe communities, secure retirements, reliable transportation systems, breakthrough research for medical cures, clean renewable energy, and an economic security system to protect and boost struggling families.
- **Specifically, we need to see our presidents' returns because:**
 - We need to be sure he's paid taxes and at a reasonable rate. We need to know if he has contributed his fair share to the nation he now leads.
 - We need to know if he has financial interests, especially in other countries, which conflict with his official duties and might even threaten our national security.
 - We need to know how any tax law changes proposed by the president would benefit him personally.
- **Trump's failure to release his taxes is especially troubling because ...** [NOTE: It's important to be strong but not be unpleasant when describing Trump's real and potential abuses of the tax system. Sounding too partisan or nasty could turn off some editors and readers, defeating your purpose in trying to get these op-eds placed.]
 - We already know President Trump has [paid little or nothing in federal taxes in at least 5 years](#) of the past 40. How many other years has he successfully dodged his responsibility to pay his taxes?
 - President Trump may well have [financial ties to Russia, Saudi Arabia](#) and [other countries](#) with which the U.S. has hostile or complicated relationships. We have the right to know about any financial entanglements and conflicts of interest.
 - We need to know if President Trump and his family would personally profit from the policies he is proposing.
- **The policy proposal that would give the most immediate economic benefit to President Trump is his planned tax-code overhaul.** The broad outlines of that plan, detailed in this [Americans for Tax Fairness fact sheet](#), include:
 - \$6 trillion tax giveaways—three-quarters of it to the rich and corporations—requiring deep cuts in domestic investments like roads, schools, health care and retirement security.
 - Cuts taxes on big, profitable corporations by \$2.6 trillion over 10 years.
 - Hands offshore tax dodgers a half-trillion-dollar tax cut.
 - Actually *raises taxes* on nearly 9 million working families, including half of all single parents.
 - **We already know several ways President Trump would benefit personally from other aspects of his proposed tax-law overhaul:**
 - Eliminating the Alternative Minimum Tax (AMT). The AMT was the source of almost his entire tax bill in 2005—without it, he [would have paid a relatively tiny amount](#).
 - [Slashing the tax rate on the type of business](#) that makes up Trump's financial empire. Trump would cut the top tax rate on income from so-called "pass-through" businesses by 60%. Since he [owns over 500](#) of these types of businesses, he could save a fortune.

- Abolishing the estate tax, which could [save Trump's heirs billions of dollars](#). Only the [richest one of every 500 families](#) pays the estate tax, because it is not paid by families with less than \$11 million in assets per couple. The estate tax is our nation's only curb on dynastic wealth.
 - Not closing any [real-estate loopholes](#). The reason Trump has been able to so effectively [dodge his taxes in the past](#) is because real-estate investors like him have access to all kinds of loopholes unavailable to the rest of us.
- **The tax system is unfair and rigged, and President Trump's tax plan will make it much worse.**
 - The federal tax system, which allows and even encourages the wealthy and corporations to avoid paying their fair share of taxes, is fundamentally rigged, unjust and broken. To create an economy that works for all of us with more good jobs and thriving communities, the wealthy and corporations should pay more in taxes than they pay now, not less.
- **Contrary to what Trump says, the public wants to see his tax returns:**
 - In a recent ABC News/Washington Post poll, three-quarters of Americans—including a majority of Republicans—said they wanted to see Trump's returns.
 - [Over one million Americans](#) have signed a White House petition demanding that Trump release his taxes. This petition [set a record](#) for signatures in just six days.
 - Tens of thousands of Americans are organizing right now for [April 15 Tax March](#) events all across the country demanding release of Trump's taxes.
- **Legislative solutions:**
 - Sen. Ron Wyden's bill ([S. 26](#)) would require presidents and major party candidates to release three years of returns. Rep. Anna Eshoo has companion legislation ([H.R. 305](#)), which is a bipartisan bill with Republican co-sponsors.
 - State legislatures considering [bills to require candidates to release tax returns](#) to appear on election ballot.
- **Conclusion:** President Trump must immediately release his full tax returns, as all presidents and major-party presidential candidates have done for the last 40 years. And Congress should enact legislation requiring this president and future presidential candidates to disclose their tax returns. Loop back to opening personal reference if possible.

BACKGROUND ON TRUMP'S TAX RETURNS

Donald Trump is the first president [in more than 40 years](#) who has not publicly released his federal income tax returns. Since the 1970s, major candidates for president have voluntarily released their federal tax returns, adding necessary transparency to our most important political choice. Once in office, presidents since Jimmy Carter have also released their returns, to demonstrate that they fulfill the same obligation as their constituents, and that they have no private interests that might conflict with their official duties. Donald Trump ignored this tradition as a candidate, and apparently plans to continue to ignore it as president.

The American people want President Trump to release his tax returns:

- A recent ABC News/*Washington Post* poll found that [74% say Trump should release his tax returns](#) – including a majority of Republicans (53%)
- Other polling consistently shows that more than 60% of Americans think Trump should release his tax returns.
 - [Quinnipiac](#): 67% to 29% (Mar. 2017, Q65)
 - [Pew Research Center](#): 60% to 33% (Jan. 2017, [Q31 F1](#))
 - [CBS News Poll](#): 60% to 38% (Dec., 2016, Q35a)
- [More than 1 million people](#) signed an official White House petition calling on President Trump to release his tax returns. This, by far, [breaks the record for most signatures](#) on an official White House petition.
- Tens of thousands of Americans are organizing right now for [April 15 Tax March events](#) across the country demanding release of Trump's taxes.

Important information we could learn from President Trump's tax returns:

- **Has President Trump paid his taxes? If so, how much?**
 - A *Washington Post* analysis showed Trump [paid little or nothing in federal income taxes in at least 5 years](#) of the past 40.
 - A *New York Times* analysis found Trump used loopholes in the mid-1990s that could have [zeroed out his federal income taxes for 18 years](#). Other than the 2005 return that was recently made public, we have no proof that Trump has ever paid a substantial amount of federal income taxes.
 - Real estate investors like Trump are particularly [favored with loopholes](#) that allow them to avoid taxes for years on end.
- **Do Trump's business interests conflict with his official duties—or even endanger national security?**
 - We've never had a president before who owned a large, international business empire. Will Trump's foreign policy be influenced by his business dealings in foreign countries or with foreign governments?
 - With [congressional](#) and [criminal investigations](#) of possible collusion between the Trump campaign and Russia to influence the 2016 presidential election underway, it's particularly

important to better understand [President Trump's financial ties to Russia](#). His son and business partner, Donald Trump Jr., once declared that, "Russians make up a pretty disproportionate cross-section of a lot of our assets," boasting that the Trump organization has benefitted from "[a lot of money pouring in from Russia](#)."

- He has many other business entanglements in countries with which the U.S. has delicate or complicated relationships, [such as Saudi Arabia](#). We have the right to know the type and extent of those private interests.
- **How would Trump personally benefit from his tax plan?**
[ATF fact sheet on Trump's plan](#).
 - The American people deserve to know how much Trump's tax proposals would slash his own tax bill.
 - Are Trump's policy decisions influenced by what would save him the most money?
 - The 2005 Trump tax return that was leaked showed \$31 million out of the \$37 million he owed was due to the [alternative minimum tax](#) – a feature of the tax system [Trump's tax plan would eliminate](#).
 - Trump's tax plan [slashes the tax rate on the type of businesses](#) that makes up Trump's financial empire. Trump would cut the top tax rate by 60% on income from so-called "pass-through" businesses. Since he [owns more than 500](#) of these types of businesses, he could save a fortune.
 - Trump's tax plan abolishes the estate tax, which could [save his heirs billions of dollars](#). Only the [richest one of every 500 families](#) pays the estate tax, because it is not paid by families with less than \$11 million in assets per couple. The estate tax is our nation's only curb on dynastic wealth.
 - Trump's tax plan does not close any [real-estate loopholes](#). The reason Trump has so effectively dodged paying his taxes in the past is because real-estate investors like him have access to all kinds of loopholes unavailable to the rest of us.

Legislative solutions to require presidents and presidential candidates to release their tax returns:

- In the U.S. Senate, the Presidential Tax Transparency Act ([S. 26](#)) has been introduced by Sen. Ron Wyden (R-Ore.). Rep. Anna Eshoo (D-Calif.) has introduced a companion bill ([H.R. 305](#)) in the U.S. House of Representatives; it has two Republican co-sponsors. Both would [require presidents and major party candidates](#) to release three years of tax returns. If they don't, the Treasury Department would be authorized to release their returns.
- Legislatures across the country are considering [bills to require candidates to release tax returns](#) to appear on state election ballots.

SAMPLE LETTERS TO THE EDITOR (LTE) FOR THE TAX MARCH

- **IMPORTANT: Please DO NOT copy one of these letters and submit it to your local newspaper.** Using the Internet, newspapers can put your letter into a search engine and determine if the same letter has been published elsewhere. If it has there is a good chance yours will not get published. It is better to use these letters as a guide and customize them so that they reflect your own ideas and voice.
- **To find out how to submit a letter to your local newspaper go to its website and search for “letter to the editor.” The length of letters varies from one paper to the next, but it is likely to be between 175 and 225 words.**
- **The website submission form should ask you for your full name, title, organization, and address, but in case it does not include that information at the bottom of your letter.**
- **Your LTE is much more likely to get published if it is responding to a story in the newspaper. Be sure to put the name and date of the article at the beginning of your LTE.**
- **If you succeed in getting a letter published, please let us know by sending a link to the letter on the newspaper’s website. Direct your email to Kyle Flanders at kflanders@americansfortaxfairness.org**

LTE THEME: JOIN THE LOCAL TAX MARCH

To the Editor:

[If there has been a recent newspaper story referring to the failure of the Republican health care bill or a new version of the legislation, or if there has been an attack on the Affordable Care Act, please refer to it (“article title,” date) and make the letter a response to that.]

I am writing to comment on your recent article about the failure of the GOP health care bill in Congress (“article title” and date).

This defeat shows the power of our democracy, which gives each of us a voice to speak out about the issues that matter to us. When lots of citizens come together to speak out, our elected officials must pay attention – or risk paying the consequences.

We can all speak out again on April 15, when there will be a Tax March in [name of city/town] to stand up for an honest and transparent government and for a fairer tax system. We’re joining with communities around the country to call on President Trump to finally release his tax returns. We are also calling for a tax system and economy that works for all of us – not just the rich and powerful.

The idea for the Tax March started online with just a few individuals, but now it’s building into a national movement.

Join us on April 15 at [location of tax march] and make your voice heard! For more information go to [Tax March Facebook page].

Sincerely,

LTE THEME: GOOD GOVERNMENT/TRANSPARENCY

To the Editor:

[If there has been a recent newspaper story referring to government corruption or a conflict of interest, please refer to it ("article title," date) and make the letter a response to that.]

Donald Trump went to Washington promising to drain the swamp of cronyism and political corruption. We can debate what he means by that and if he is actually doing it (or making it worse). But we can all agree that the best way to stop corruption is to increase transparency. Government is more honest when information is out in the open.

President Trump is not being open and honest with the American people. He is the [first president in more than 40 years](#) to fail to release his tax returns to the public. This leaves the American people in the dark about Trump's conflicts of interest between his businesses and the business of governing. How much will he personally benefit from the tax legislation he supports? In which foreign countries does he have investments or owe money? The American people deserve answers.

If President Trump really wants to clean up government, he should be open and honest with the American people. That starts with releasing his tax returns.

[Our town] is having a TaxMarch on Saturday, April 15, to make this demand. Join us.

Sincerely,

LTE THEME: PUBLIC WANTS TO KNOW

To the Editor:

[If there has been a recent story in the newspaper referring to Trump's tax returns or any polling, please refer to it ("article title," date) and make the letter a response to that.]

Donald Trump used to say he couldn't release his federal tax returns because he was being audited. This turned out to be false. IRS officials said a citizen is free to share his tax returns even when he is under audit. And President Trump has also failed to make public his tax returns that are no longer being audited.

Now, [President Trump says](#) he won't release his tax returns because the people don't care. He says Americans don't think his tax returns are important. That, also, is false. [Polling consistently shows](#)

that more than 60% of people think Trump should release his tax returns. A recent *Washington Post* poll found that [74% say Trump should release his tax returns](#).

In fact, [more than 1 million people signed](#) an official White House petition calling on President Trump to release his tax returns. This – by far – [breaks the record for most signatures](#) on an official White House petition.

It is clear the American people want transparency. President Trump should stop claiming they do not care. Like his previous excuses, it's not true. He should stop hiding from the American people.

Tell President Trump yourself. We are gathering at [location] on Saturday, April 15, to demand he release his tax returns.

Sincerely,

LTE THEME: TRUMP PERSONALLY BENEFITS FROM HIS TAX PLAN

To the Editor:

[If there has been a recent story in the newspaper referring to Trump's tax returns or tax reform efforts in Washington, please refer to it ("article title," date) and make the letter a response to that.]

Nobody running for public office would say "I'm doing this to make myself a lot of money." Voters wouldn't stand for it. We elect public officials to serve the public interest, not their own financial interests. Politicians who line their own pockets usually face charges of corruption and often end up in jail.

This is one of the main reasons candidates for high office [let the public see their tax returns](#) before they are elected. If we know a politician's financial holdings, we'll know when he or she personally benefits from official actions.

Because President Trump has kept his tax returns secret, we have no idea how much he would personally benefit from the laws he tries to pass. For example, Trump has said his top priority is tax reform, but we have no idea how much he will save from slashing taxes on the rich and corporations.

We've already learned something from one Trump tax return recently leaked to the public. His [2005 return showed](#) \$31 million out of the \$37 million he owed was due to the [alternative minimum tax](#). That's a feature of the tax system [Trump said he wants to eliminate](#).

For that reason alone, President Trump should release his tax returns.

Sincerely,

LTE THEME: DOES TRUMP PAY TAXES?

To the Editor:

[If there has been a recent story in the newspaper referring to Trump's tax returns or tax reform efforts in Washington, please refer to it ("article title," date) and make the letter a response to that.]

No matter how we feel about paying our own taxes, we all know taxes are what pay for government and all the services it provides. Federal taxes pay Medicare and veterans benefits. Local taxes pay for our schools and police departments. Our tax dollars go towards services we all use but can't pay for on our own. Every citizen has a civic duty to pay them.

This is why it's so important for public officials to show that they've paid their taxes. It would be wrong for the people who decide how citizens' tax dollars get spent to contribute themselves.

Because Donald Trump is the [first president in more than 40 years](#) to refuse to release his tax returns, we have no idea how much he has contributed to the government he now runs. We recently learned from one year of leaked tax returns that Trump paid federal income taxes in 2005. But we also know from media stories that he probably [didn't pay such taxes for at least five years](#).

Taxpayers deserve to know how much our president pays – or if he pays any taxes at all. So, President Trump, it's time to release your tax returns.

Sincerely,

LTE THEME: IS TRUMP INDEBTED TO FOREIGN INTERESTS?

To the Editor:

[If there has been a recent story in the newspaper referring to the Trump-Russia connections or Trump's tax returns, please refer to it ("article title" date) and make the letter a response to that.]

One of the biggest stories in the news is possible connections between President Trump and Russia. At the moment, there are a lot more questions than answers. Some of the uncertainty comes from the fact that Donald Trump was the first major presidential candidate [since Richard Nixon](#) to not release his tax returns.

Trump's tax returns might reveal if he has investments or debts in Russia – or any other foreign country. [Trump's son once bragged](#) "we see a lot of money pouring in from Russia." Trump's tax returns might explain what he meant, and if the president still has financial interests in Russia.

But Trump's secrecy about his tax returns makes it appear he has something to hide. Producing them might not put an end to the issue, but it would be a good start.

Demand to see the president's tax returns by joining us for a Tax March on Saturday, April 15. We'll be meeting at [location] at [time].

Sincerely, XXX XXX

TAX MARCH SIGN SLOGANS, CHANTS & A SONG

SIGN SLOGANS

Donald Trump:
Release Your Taxes!

We Have a Right to Know!

What Are You Hiding?

Does
DONALD DUCK
His Taxes?

Oh Yeah—We Care.

Donald: How
Much Would
YOUR TAX PLAN
Reduce
YOUR TAXES?

Was This Another
ZERO TAX YEAR
For You, Donald?

Why Are You PUTIN Off
Releasing Your Taxes?

Why Aren't You RUSSIAN
To Release Your Taxes?

Even NIXON Released His Taxes

Maybe You Could
TWEET US
Your Returns

No \$6 Trillion Tax Giveaway
to Wealthy & Corporations!

SIGN SLOGANS

Rich & Corporations:
PAY YOUR FAIR SHARE!

NO BILLIONAIRE
TAX CUTS!

STOP CORPORATE
TAX DODGING

NO CORPORATE
TAX CUTS!

CLOSE CORPORATE
TAX LOOPHOLES

END OFFSHORE TAX BREAKS

Big Corp.'s Don't Need
More Tax Breaks—
They Need to Pay Their Taxes!

Corp.'s with Offshore Profits:
PAY \$750 BILLION YOU
OWE IN TAXES!

Cut Corporate Tax Dodging
—Not Corporate Tax Rates!

Protect the Estate Tax,
Not Family Dynasties

Trumpcare:
\$600 Billion in Tax Breaks
24 Million Lose Health Care

CHANTS

I SAY: Donald Trump:
YOU SAY: Release Your Taxes
Donald Trump,
Release Your Taxes!

I SAY: Why Does Donald
YOU SAY: Hide His Taxes
Why Does Donald
Hide His Taxes?

I SAY: Hey Hey, Ho Ho:
YOU SAY: Trump's Tax Plan
Has to Go!
Hey Hey, Ho Ho
Trump's Tax Plan Has to Go

I SAY: Trump doesn't need
YOU SAY: Any more tax cuts!
Trump doesn't need
Any more tax cuts

SONG

Why Does Donald Hide His Taxes?

Sung to "The Yellow Rose of Texas"

Sample of original song:

<https://www.youtube.com/watch?v=LArGlfEVYqM>

Why does Donald hide his taxes?
We really want to know!
Could it be that he's embarrassed
By what his taxes show?

Could it be he's paid too little,
As One Percenters do?
Leaving paying taxes
To folks like me and you.

Or maybe he's paid nothing:
Big zeroes 'cross the board.
(Such ultimate tax dodging
Should never be ignored.)

Or it might be that the riches
He always claims to earn
Won't match the smaller figures
Revealed on his return.

Maybe tax returns would show us
To Russia Donald's tied.
His secret links to Putin could
No longer be denied.

Low chair-tible [charitable] deductions
Would paint a picture grim.
They'd prove what we've suspected:
Trump's charity is him.

Trump claims his tax plan shows
For common folks he cares.
His own returns may show that
It's just for billionaires!

Why does Donald hide his taxes?
We really want to know!
Could it be that he's embarrassed
By what his taxes show?

TOWN HALL QUESTIONS FOR MEMBERS OF CONGRESS

April 2017

FOR REPUBLICANS

1. Republicans in Congress recently put forward a health care plan, known as Trumpcare, that was immoral and shocking in its cruelty. It would have denied health care to 24 million Americans in order to give \$600 billion in tax breaks to the wealthy and to insurance and drug companies. How could you/how could your party support such legislation?
2. President Trump promised to drain the swamp in Washington. Yet he proposed a tax plan during the presidential campaign that will give away \$6 trillion in tax cuts, mostly to the rich and big corporations. How can you support a corrupt tax deal that just further rigs the system in favor of special interests and against working people?
3. Donald Trump's tax plan from the presidential campaign is estimated to lose \$6 trillion, mostly due to tax breaks for the rich and corporations. House Speaker Paul Ryan's tax plan is estimated to lose \$3 trillion. These huge tax breaks will most likely be paid for by slashing Medicare and Medicaid, education and housing, and research for new medical cures and renewable energy. If you support their trillion-dollar tax cuts, how will you pay for them?
4. Republicans claim that cutting taxes for the wealthy and corporations grows the economy and creates jobs. It's called trickle-down economics. I say it just makes CEO's richer and Wall Street banks more profitable. Trickle-down puts little in the pockets of average workers. That's why I want corporations and the wealthy to start paying their fair share of taxes. Do you support that?

FOR BOTH PARTIES

1. Corporate profits are at record highs and corporate tax collections are at record lows. And workers' wages are stagnant. The amount the government collects from corporations is one-third what it used to be. As Congress considers tax reform, do you support requiring big corporations to pay *more* in taxes than they pay now?
2. Will you *oppose* any tax reform legislation that results in the wealthy and corporations paying *less* in taxes than they pay now?
3. Congress needs to end tax breaks that encourage corporations to shift jobs and profits offshore. A huge loophole known as deferral lets corporations avoid paying taxes on those offshore profits until they are brought home. That creates incentives for corporations to stash their profits in tax havens. \$2.6 trillion in untaxed profits are offshore right now. Do you support ending the deferral tax loophole so that corporations pay taxes every year on their profits just like I pay on my wages?
4. U.S. corporations have \$2.6 trillion in profits stashed offshore. They owe about \$750 billion in taxes on those profits. President Trump proposes to let corporations pay a low 10% tax rate on those profits, rather than the 35% tax rate they owe. That low rate would raise just \$150 billion. The full 35% rate would raise half a trillion dollars more. I don't get a discount on the taxes I owe. So, will you fight to make sure Apple, General Electric and other giant corporations pay ALL the taxes they owe on their offshore profits – the full \$750 billion?



TAX REFORM PRINCIPLES TO PUT WORKING FAMILIES FIRST

- 1. Corporations and the wealthy should pay their fair share of taxes so we can create an economy that works for all of us.** There should be no tax cuts for the wealthy and big corporations; they should pay much *more* in taxes than they pay now.
- 2. Significant revenues should be raised to meet our needs for new investments and to create jobs.** These include investing in infrastructure, protecting retirement security for today's seniors and future generations, providing quality education and job training, researching new medical cures and renewable forms of energy, and supporting our nation's children and families in meeting their most fundamental needs.
- 3. The rigged tax system should end so we have a government that works for all of us, not just the rich and powerful.** That means ensuring that the tax code is much more progressive than it is now. We also need to promote transparency by ending unproven revenue-estimating methods and budget gimmicks that obscure the true costs of tax breaks, and by increasing disclosure of the origins of corporate profits and the taxes owed.
- 4. The tax incentive for multinational corporations to shift jobs and profits offshore should be eliminated, which would level the playing field for small businesses and domestic corporations.** We must encourage U.S. corporations to invest in jobs here at home, not to shift profits offshore. Preferential tax treatment of foreign profits, either through lower tax rates or deferral of taxes, creates a huge financial incentive for U.S. corporations to shift profits, build businesses and create jobs offshore rather than invest domestically. This puts small businesses and domestic corporations at a competitive disadvantage, as they end up covering more of the cost of paying for education, infrastructure, research, the military and everything else our nation relies on to succeed.
- 5. Corporations should pay the \$700 billion owed on their \$2.5 trillion in offshore profits.** Congress intended for the taxes on these profits to be temporarily deferred, not forgiven. Offshore profits were earned knowing that the top U.S. tax rate would be 35%. On average, corporations have paid just a 6% tax rate on these profits. That means corporations owe a 29% tax rate here at home, which could raise \$700 billion.¹ Seven hundred billion dollars could pay for a wide array of smart public investments with broad and long-lasting benefits.

¹ Citizens for Tax Justice, "Offshore Shell Games 2016: The Use of Offshore Tax Havens by Fortune 500 Companies" (Oct. 2016), p. 14. <http://ctj.org/pdf/offshoreshellgames2016.pdf>

TRUMP'S TAX PLAN RESOURCES

TALKING POINTS ON DONALD TRUMP'S TAX PLAN

- **Donald Trump's tax plan is a huge giveaway to the rich and big corporations. If President Trump is on our side, he should make the wealthy and big corporations pay their fair share of taxes so that the economy works for all of us, not just for the wealthy few.**
 - Under Trump's tax plan, millionaires and billionaires like himself get a tax cut of \$1 million every year. Someone making \$50,000 gets a tax cut of just \$1 a day.
- **The American people have said loud and clear they want to end the rigged system in Washington. Unfortunately, Donald Trump's tax plan rewards the powerful and well-connected.**
 - Trump's tax plan is filled with giant loopholes that benefit lobbyists and special-interests and hurt America's families. Americans want to change business as usual, not give more tax breaks to the wealthy and well-connected. They want a government that works for them, not for special interests.
 - Trump's plan cuts the corporate tax rate by 60%. They need to pay more, not less.
 - Trump wants to let Wall Street hedge fund managers, wealthy realtors and high-priced lawyers pay a tax rate of just 15%— that's less than most middle-class families pay.
- **Trump's tax plan doesn't end the tax breaks that encourage corporations to send our jobs and profits offshore. We need to close that tax loophole now!**
 - Corporations should pay the \$750 billion in taxes they owe on their \$2.6 trillion in profits stashed offshore. But Donald Trump wants to give them a huge tax discount on those profits—charging them just 10%, not the 35% they owe. You pay the taxes you owe; big corporations should do the same.
- **Donald Trump's tax giveaways to the rich and big corporations will be paid for by the rest of us. He plans to pay for them by slashing the services and benefits that protect our families and communities.**
 - Look at what Trump proposed for health care. His plan slashes Medicaid and forces 24 million people to lose health care—all to give \$600 billion in tax breaks to the rich and corporations.
- **Trump's tax giveaways to the rich and corporations will not grow the economy and create jobs. More tax breaks will simply increase their wealth and profits. Cutting corporate taxes lines the pockets of CEOs and Wall Street banks, but doesn't help Main Street.**
 - Tax breaks for corporations and the wealthy provide little bang for the buck. A one dollar cut in the corporate income tax generates just 32 cents of economic activity. That same dollar invested in rebuilding infrastructure generates four times as much.

- Instead of new giveaways to those at the top, we should invest in infrastructure, education and health care. That will create a lot more good-paying jobs for working people and protect our families.
- **Donald Trump's tax plan will give him and his family a huge windfall that the rest of us will pay for.** Trump's plan gives hedge fund managers and real estate tycoons like himself a huge tax cut on their businesses—cutting the tax rate they pay from just 40% to 15%. That's far less than many middle-class families pay. Trump repeals the estate tax, which will let his children inherit billions of dollars tax free when he dies.
- **What do we want from tax reform?**
 - We want the rich and corporations to pay their fair share of taxes.
 - We want to end tax breaks that encourage corporations to shift jobs and profits offshore.
 - We want to end the rigged tax system in Washington that rewards wealthy campaign contributors with huge handouts at the expense of average taxpayers.
 - We want to make big corporations and the rich pay their fair share, so that we can invest in our communities, in education, in roads and bridges. We want to create good paying jobs, so that our economy works for all of us and not just the wealthy few.

TRUMPCARE TALKING POINTS

- **Trumpcare is tax cuts for the rich, and health care cuts for us.** It takes health care away from 24 million Americans to give \$600 billion in tax breaks to the wealthy and big corporations.
- **Millionaires will get a huge tax cut as 24 million Americans lose their health care.**
 - The Trump plan gives millionaires a tax break of [\\$50,000 each year](#), and cuts off health care for 24 million of low- and moderate-income Americans by 2026.
 - Trumpcare gives each of the nation's 400 richest families a [\\$7 million tax cut every year](#), while denying health insurance to tens of millions of Americans.
- **Trumpcare gives to the rich and takes from working people. It gives huge tax breaks to those who already have the most, while slashing Medicaid, which provides health care to seniors, children, people with disabilities and working families.**
 - The Trump plan gives \$600 billion in tax breaks mostly to the rich, and to insurance and prescription drug corporations. These tax breaks are paid for by cutting Medicaid by \$880 billion. That's a 25-percent cut to services that people need to survive. It will end health care for 14 million seniors, people with disabilities and families.
- **Trumpcare is a big giveaway to health insurance corporations. They get huge tax breaks and they can charge seniors a lot more for their health care.**
 - Giant health insurance corporations like Aetna, Cigna and United Health Group will get \$145 billion in tax breaks from the Trump plan.
 - It gives a special tax break to insurance company CEOs while forcing millions of people to pay more for health coverage.
 - Older Americans will get stuck with the tab. Under the Trump plan, their health insurance premiums will skyrocket. Someone who is 64 years old and buying private insurance will see their premiums jump eight times higher to nearly [\\$13,000 a year](#) (Congressional Budget Office, Table 4). That's nearly as much as the average [\\$16,000 a year Social Security benefit](#).
- **The Trump plan gives a \$25 billion tax break to prescription drug corporations but doesn't lower drug costs for seniors.** Prices of 268 brand names drugs [increased 15% from 2014 to 2015](#) per AARP.
- **Trumpcare takes money out of Medicare by eliminating a small Medicare tax paid by the richest 2 percent.** Giving rich people making over \$200,000 a year a tax break on their Medicare contributions means Medicare's ability to provide full hospital benefits will be cut short 3 years.
- **Trumpcare will dramatically increase economic inequality. It takes health care away from low- and moderate-income Americans and transfers resources to the wealthy and big corporations.**
 - The Affordable Care Act has decreased economic inequality by taxing the wealthy and insurance and prescription drug corporations, and using those tax dollars to help 20 million low- and middle-income Americans afford health care.
 - Trumpcare does the opposite. Instead of asking the richest Americans and big corporations to pay their fair share, the Trump plan would increase out-of-pocket costs and slash Medicaid for 24 million low- and moderate-income people.

THE SIX WORST FEATURES OF DONALD TRUMP'S TAX PLAN

1. **Gives huge tax breaks to the rich and corporations, [loses \\$6.2 trillion over 10 years](#),¹ and if paid for will require deep cuts to domestic services.** Three-quarters of lost revenues are from corporate and business tax breaks largely benefitting the rich. The top 0.1% of households, which includes Trump's, get an annual tax cut of about \$1.1 million each. Nearly half (47%) of the tax cuts go to the top 1% of households, which get a tax break of nearly \$215,000 a year. The bottom 20% get a tax cut of just \$110.² Trump's plan will increase the deficit by \$7.1 trillion,³ unless massive cuts are made to benefits and services working Americans depend on.
2. **Slashes corporate tax rates by nearly 60%—from 35% to 15%—losing \$2.6 trillion over 10 years.**⁴ Corporations are already dodging their fair share of taxes at a time of record profits. [Only \\$1 out of \\$9 of federal revenue](#) now comes from corporate taxes; it was \$1 out of \$3 sixty-five years ago.⁵
3. **Gives multinational corporations with profits stashed offshore a tax cut of more than \$550 billion.** Big American corporations hold \$2.5 trillion in earnings offshore on which they [owe more than \\$700 billion in U.S. taxes](#).⁶ Trump cuts the tax rate on those offshore profits from 35% to just 10% on cash and only 4% on non-cash assets, [raising less than \\$150 billion](#).⁷ This would give tax-dodging multinational corporations an undeserved tax break of more than \$550 billion.
4. **Increases taxes on nearly 9 million families while reducing the top tax rate on the wealthy from about 40% to 33%.** Trump consolidates and lowers tax brackets, costing \$1.5 trillion over 10 years and mostly benefitting the wealthy.⁸ Even as taxes would decline a lot for the rich, they would [increase for 8.7 million](#) mostly low-and middle-income families with children, including more than half of single parents.⁹
5. **Slashes the top tax rate on hedge funds and other “pass-through” businesses from nearly 40% to 15%, losing \$1.5 trillion.**¹⁰ Many Wall Street firms, law practices and other big-money outfits organize as partnerships or other business entities that allow them to pay their business taxes at individual rates. Trump would cut the tax rate on the owners of these so-called “pass-through entities” by as much as two-thirds, to just 15%. Owners of larger pass-throughs would be taxed at the dividend rate of 20%. These low tax rates are expected to entice half of high-paid wage earners to convert to being treated as pass-through entities providing labor services to their current employers, rather than being paid a salary.¹¹ ***Trump is the sole or principal owner of 500 pass-through entities.***¹² ***He would personally benefit¹³ from this massive tax giveaway that's been appropriately dubbed the “Trump Loophole.”***¹⁴
6. **Eliminates estate and gift taxes [losing \\$174 billion](#),¹⁵ in order to boost the inheritances of millionaires and billionaires—which could give Trump's heirs a tax break of billions of dollars.** The federal estate tax is only paid by [estates worth at least \\$5.5 million](#), just 1 in 500 estates.¹⁶ The estate tax is a small curb on the accumulation of dynastic wealth and a key tool in reducing economic inequality. ***Assuming Trump is worth the \$10 billion he claims, [his heirs could gain billions if his plan is adopted.](#)***¹⁷

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- ¹ Tax Policy Center (TPC), “An Analysis of Donald Trump’s Revised Tax Plan” (Oct. 18, 2016), p. 1. <http://www.taxpolicycenter.org/sites/default/files/alfresco/publication-pdfs/2000924-an-analysis-of-donald-trumps-revised-tax-plan.pdf>
- ² TPC, p. 9.
- ³ TPC, p. 8. See “Estimates after macro feedback from TPC Keynesian model.”
- ⁴ TPC, p. 7.
- ⁵ Office of Management and Budget (OMB), Historical Tables, “Table 2.2: Percentage Composition of Receipts by Source”. <https://www.whitehouse.gov/omb/budget/Historicals>
- ⁶ Citizens for Tax Justice, *et al.*, “Offshore Shell Games 2016: The Use of Offshore Tax Havens by Fortune 500 Companies” (Oct. 2016), p. 2. <http://ctj.org/pdf/offshoreshellgames2016.pdf>
- ⁷ TPC, p. 7.
- ⁸ TPC, p. 7.
- ⁹ Lily L. Batchelder, Tax Policy Center, “Families Facing Tax Increases Under Trump's Tax Plan” (Oct. 28, 2016), p. 1. <http://www.taxpolicycenter.org/sites/default/files/alfresco/publication-pdfs/2000983-Families-Facing-Tax-Increases-Under-Trumps-Plan.pdf>
- ¹⁰ TPC, p. 7. The estimate is based on a flat rate of 15% on pass-through income (\$895 billion) and the shifting of wages and salaries to business income (\$649 billion), less the repeal of certain pass-through business tax expenditures (\$58 billion).
- ¹¹ TPC, pp. 4-5.
- ¹² Letter to Donald Trump from tax attorneys Morgan, Lewis & Bockius (Mar. 7, 2016). https://assets.donaldjtrump.com/Tax_Doc.pdf
- ¹³ *The Washington Post*, “Donald Trump’s New Tax Plan Could Have a Big Winner: Donald Trump’s Companies” (Aug. 10, 2016). <https://www.washingtonpost.com/news/wonk/wp/2016/08/10/donald-trumps-new-tax-plan-could-have-a-big-winner-donald-trumps-companies/>
- ¹⁴ CNN, “Hillary Clinton Slams 'Trump Loophole'” (Aug. 11, 2016). <http://money.cnn.com/2016/08/11/pf/taxes/hillary-clinton-donald-trump-loophole/>
- ¹⁵ TPC, p. 7. Trump slightly reduces the revenue lost by requiring wealthy heirs to immediately pay capital gains taxes on inherited assets, with a \$10 million exemption.
- ¹⁶ Center on Budget and Policy Priorities, “Ten Facts You Should Know About the Federal Estate Tax” (Sept. 8, 2016). <http://www.cbpp.org/research/ten-facts-you-should-know-about-the-federal-estate-tax>
- ¹⁷ *The Detroit News*, “Clinton: Trump Plan to Ax Estate Tax Saves His Family \$4B” (Aug. 11, 2016). This estimate was based on Trump’s original estate-tax repeal plan, which did not include the taxation of capital gains in larger estates. <http://www.detroitnews.com/story/news/politics/2016/08/10/clinton-warren-economy/88546136/>