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STATEMENT OF AMERICANS FOR TAX FAIRNESS UPON PASSAGE OF SECOND ROUND OF TRUMP-GOP TAX CUTS

Frank Clemente, executive director of Americans for Tax Fairness, released the following statement today ahead of the vote in the U.S. House of Representatives for a second round of Trump-GOP tax cuts.

"Today, the House of Representatives on a largely party-line vote approved a massive \$3 trillion tax cut that mostly benefits the wealthy, on top of the \$2 trillion Trump-GOP tax cut they rammed through last December that also largely benefits the richest Americans and the biggest corporations. This new tax cut, like the last one, is an outrageous giveaway that will blow up the deficit, which Republicans will then demand needs to be reduced by slashing Medicare, Medicaid, Social Security and education.

"This is a crass political move designed to buoy conservatives' re-election prospects, not to achieve any needed improvements in the lives of working families. <u>Polling shows</u> that the American people saw through a similar charade with the first Trump-GOP tax cuts, and they will do the same with this similarly bad sequel.

"776 national and state groups representing tens of millions of taxpayers recently <u>wrote members of Congress</u> urging them to reject this senseless proposal. The varied and diverse group of signers include the AFL-CIO, Center for American Progress, Children's Defense Fund, Faith in Public Life, MoveOn.org, National Women's Law Center, Our Revolution, Patriotic Millionaires, The Leadership Conference on Civil and Human Rights and many more.

"Another round of tax cuts will rig the economy even further in favor of the wealthy and powerful: CEOs and Wall Street billionaires, drug companies and big banks. We should not be giving more tax breaks to rich CEOs and corporate stockholders while millions of families are struggling to get by. We need to rewrite the rules to make the economy and the tax system work for working families, not just the powerful and privileged.

"Make no mistake: today's vote shows whose side our elected representatives are on. A YES vote means they are favoring rich CEOs, wealthy corporate shareholders and major donors. A NO vote means they are on the side of working families struggling to give their children a good education, get affordable health care and ensure a secure retirement."