



For Immediate Release
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NEW ATF REPORT DETAILS 40 REVENUE OPTIONS TO RAISE TRILLIONS OF DOLLARS FOR CRITICAL NEEDS

Tax Day Report and Online Calculator Show How Corporations & Wealthy Could Pay Fair Share

WASHINGTON, D.C. – Americans for Tax Fairness today released a 65-page report detailing about 40 progressive tax reform and revenue options that would make the tax system much fairer and could raise trillions of dollars for critical needs like protecting and strengthening Medicare and Medicaid, investing in education, expanding affordable housing, rebuilding roads and bridges, protecting the environment and more.

The report, [*Fair Taxes Now: Revenue Options for a Fair Tax System*](#), identifies for the first time the tax breaks for the wealthy and corporations included in the Trump-GOP 2017 tax law that should be amended or repealed. It also offers answers to the question being asked of Democratic presidential candidates and members of Congress proposing bold new policy initiatives: how to pay for them?

The report examines in detail a wide range of proposals focusing on:

- Raising taxes on the super-rich, both on high incomes and accumulated wealth
- Reforming taxation of investment income so that wealth is taxed more like work
- Reinvigorating the corporate tax code by raising rates, closing loopholes and repealing incentives to offshore profits and outsource jobs
- Ending tax breaks for wealthy businesses, such as special real-estate provisions that have benefited President Trump
- Tapping new revenue sources, such as taxes on Wall Street speculation and carbon pollution

The report is accompanied by an [online calculator](#) allowing users to pair proposed tax reforms with possible spending options, illustrating how future public investments can be financed.

“The wealthy and big corporations not paying their fair share hurts working families,” said Frank Clemente, executive director of Americans for Tax Fairness. “The report and the online calculator are designed to show that there are many credible ways to raise substantial revenue to protect critical services and make new investments. There is a growing demand on

Democrats to show how they can pay for the major investments they are proposing in Congress and on the presidential campaign trail. This report and calculator offer answers.”

The report provides a range of options to raise revenue by amending or repealing the wealth-favoring parts of the recent Trump-GOP tax law, known as the Tax Cuts and Jobs Act (TCJA). Repealing those provisions of the law that mostly benefit rich individuals, big corporations and businesses could raise about \$2 trillion. At least \$7 trillion could be raised by ending those TCJA tax breaks and closing pre-existing tax loopholes that were left intact by the TCJA.

“The report backs up our coalition’s demand that Congress raise trillions of new dollars by repealing the Trump-GOP tax cuts for the wealthy and big corporations and by enacting other progressive reforms that ensure they pay their fair share,” Clemente said. “That’s how we protect Medicare, Medicaid and the Affordable Care Act, and invest in education, infrastructure, housing, child care and more.”

“For too long the ‘tax reform’ debate in Washington has been focused on cutting taxes mostly to benefit the wealthy and corporations,” said Clemente, “rather than fundamentally reshaping our rigged tax system to help create an economy that works for all. This reached a climax in late 2017 with the passage of the TCJA, a thoroughly partisan law rammed through Congress that tilted an already skewed system further in favor of the rich and powerful. Congress’s first step should be to repeal those parts of the legislation benefiting the wealthy, corporations and businesses.”

The full ATF report is [HERE](#). For the online Fair Taxes Now calculator, go [HERE](#).

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