



## GOP Tax Plan Fails Working Families

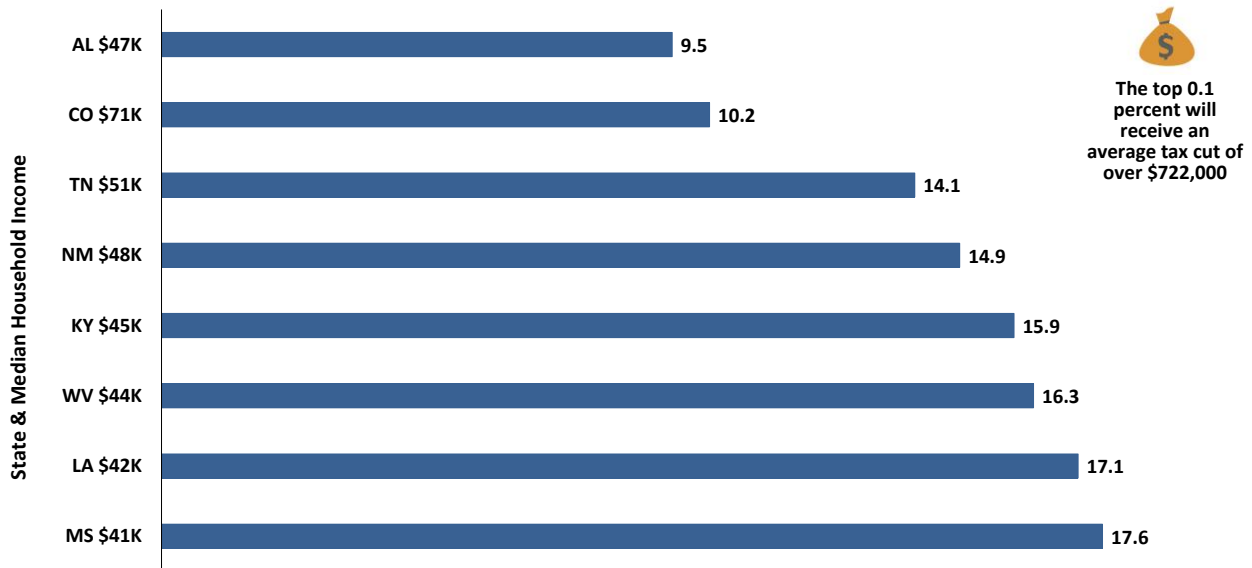
### *Trump Hands Millionaires Huge Tax Break*

While working families across America struggle to make ends meet, the top 1 percent have reaped the benefits of a growing economy, with their share of all income nearly doubling to 20 percent since 1980. President Trump and Congressional Republicans say their new tax plan will put more money in the pockets of working Americans by providing them with real tax relief. Instead, it gives more in tax cuts to wealthy Americans and stacks the deck even further against the vast majority of households.

Those in the top 1 percent would see an average tax cut of \$129,000, and those in the top 0.1 percent would see a cut of more than \$722,000 in 2018 alone.<sup>1</sup> In comparison, the U.S. median household income was \$59,000 in 2016.<sup>2</sup> Under the Republican tax plan, nearly 8 million working households will actually see an average tax *hike* of \$794.<sup>3</sup>

In New Mexico, where most households make less than \$49,000, a working family would have to put in almost 15 years of work to earn just one year’s worth of the tax cut that the top 0.1 percent will receive from the Republican plan. In West Virginia, where most households have annual incomes of less than \$45,000, a working family would have to work over 16 years to earn the top 0.1 percent tax cut.

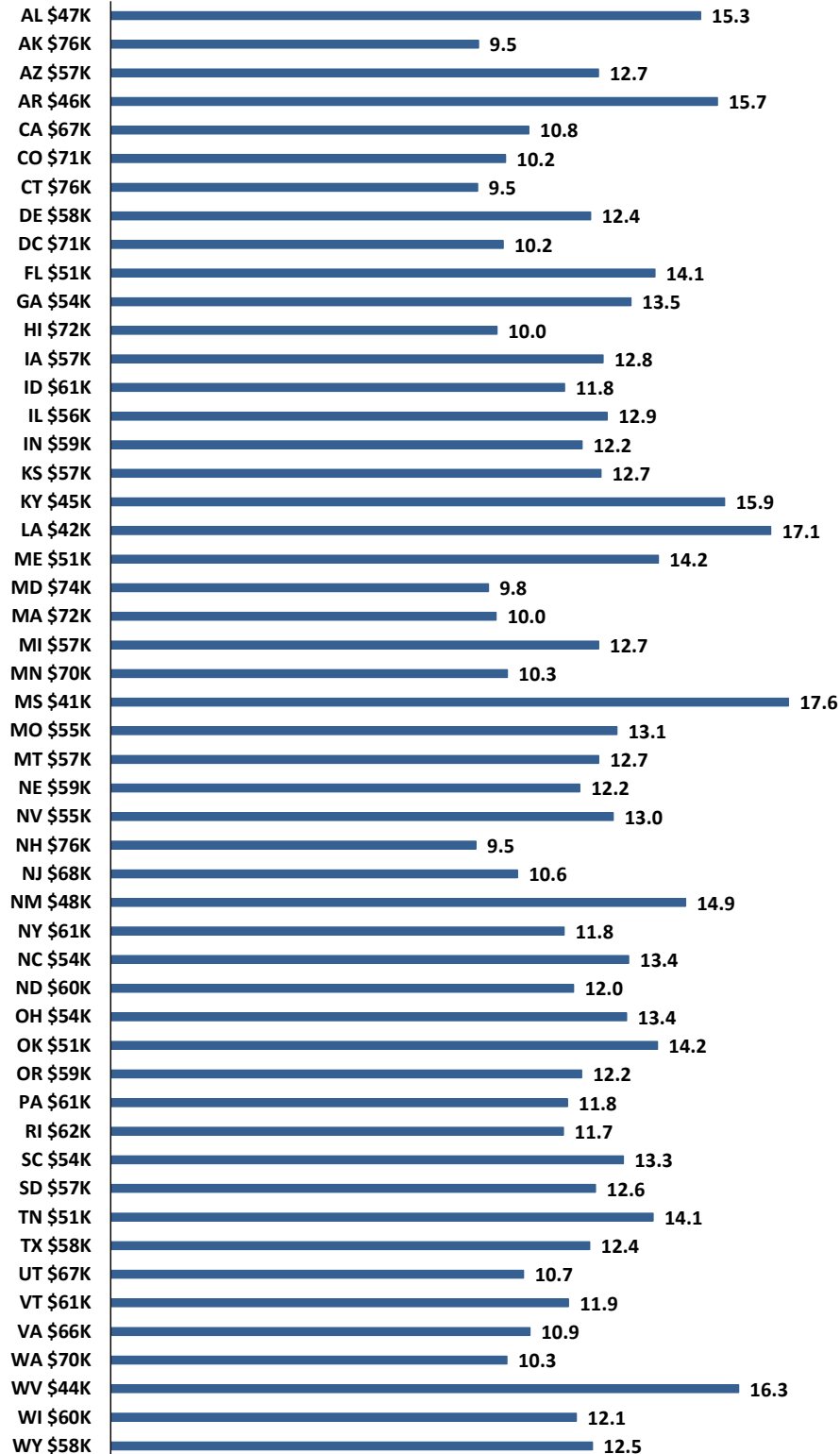
**Number of Years For A Working Family to Earn The 2018 Tax Cut For Top 0.1 Percent**



Sources: JEC Democratic Staff analysis based on data from the CPS ASEC 2017 and Tax Policy Center.  
Notes: Working family is assumed to earn median household income. Median household income is for 2016.

## Number of Years For A Working Family to Earn The 2018 Tax Cut For Top 0.1 Percent

State & Median  
Household Income



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<sup>1</sup> <http://www.taxpolicycenter.org/publications/preliminary-analysis-unified-framework>

<sup>2</sup> Current Population Survey Annual Social and Economic supplement, 2017.

<sup>3</sup> <https://www.jec.senate.gov/public/index.cfm/democrats/blog?ID=5016294C-8D5E-459C-BA92-8196E2DE94A4>