



The Biggest Losers in the GOP Tax Plan

The GOP tax plan provides big tax giveaways to the wealthy and large corporations, all while hurting...

- 1. Working Families.** Cuts key deductions and exemptions for families. Ninety percent of households making under \$100,000 will see a tax hike or little change in 2027.¹
- 2. Future Generations.** Saddles future generations with over \$1 trillion in additional debt and puts Medicare, Medicaid, and Social Security at risk.²
- 3. Anyone Paying State and Local Taxes.** Imposes double taxation on an average of \$8,262 of income and penalizes Americans for investing in their communities.³
- 4. Public Schools.** Threatens to slash public school funding by preventing families from recouping the costs of state and local taxes that fund local public schools.⁴
- 5. Sick People.** Makes 13 million more uninsured in 2027 and raises health insurance premiums by 10 percent, especially risking health care for those with costly conditions.⁵
- 6. Disaster-Stricken Communities.** Limits residents' ability to deduct casualty losses from theft or natural disasters, which saved taxpayers nearly \$23,000 on average in 2015.⁶
- 7. Charities.** Results in fewer people claiming itemized deductions, potentially costing \$11 billion in charitable donations as a result.⁷
- 8. Firefighters and Police Officers.** Eliminates the ability to deduct union membership fees, punishing Americans who seek workplace protections and adequate pay standards.
- 9. Local Communities.** Guts advance refunding bonds, which help local governments fund important local infrastructure projects.
- 10. Small Businesses.** Gives large multinational corporations a competitive advantage over small businesses that are less likely to reap the benefits of the new GOP tax scheme.

¹ JEC Democratic Staff Calculations based on Joint Committee on Taxation estimates of the bill as reported by Finance Committee.

² <https://www.jct.gov/publications.html?func=startdown&id=5045>,
<https://www.jct.gov/publications.html?func=startdown&id=5050>

³ JEC Democratic Staff Calculations based on data from the Internal Revenue Service (IRS)

⁴ <https://www.jec.senate.gov/public/index.cfm/democrats/blog?ID=DC98495F-C820-4FAF-9190-883924A50C4D>

⁵ <https://www.cbo.gov/publication/53300>

⁶ <https://www.jec.senate.gov/public/index.cfm/democrats/2017/11/working-families-receive-most-casualty-loss-deduction>; <https://www.jec.senate.gov/public/index.cfm/democrats/2017/11/house-gop-tax-plan-makes-owning-a-home-harder>

⁷ <https://www.jec.senate.gov/public/index.cfm/democrats/2017/11/senate-gop-tax-plan-jeopardizes-charitable-giving>