



## TRUMP-RYAN TAX PLAN & TRUMP BUDGET PLAN COMPARISON

### SUMMARY TABLE

<b>TRUMP-RYAN TAX CUTS</b> (Tax Cuts Over 10 Years)	<b>HARM TO WORKING FAMILIES</b> (Trump's Budget Cuts Over 10 Years)
<p><b>\$2.4 trillion:</b> Total cost of GOP's unpaid-for tax cuts, mostly for the wealthy and corporations</p> <p><i>Note: Tax cuts below total more than \$2.4 trillion, as they are partially paid for by ending other tax breaks, many of which benefit the middle class.</i></p>	<p><b>\$4.3 trillion:</b> Trump's budget cuts to Social Security, Medicaid, education &amp; all other services</p>
<p><b>\$2 trillion</b> corporate tax rate cut</p>	<p><b>\$2.5 trillion</b> cut to services that boost working families</p>
<p><b>\$1.2 trillion</b> tax cut from changing individual income tax rates mostly benefitting the rich</p>	<p><b>\$1.9 trillion</b> cut to Medicaid and other health care services</p>
<p><b>\$770 billion</b> tax cut for hedge fund managers, corporate lawyers and real estate developers like Trump</p>	<p><b>\$346 billion</b> cut to education, training, employment and social services</p>
<p><b>Possible \$600 billion</b> tax break on untaxed corporate profits now offshore</p>	<p><b>\$261 billion</b> cut to transportation infrastructure</p>
<p><b>\$440 billion</b> tax cut from repealing a minimum tax on the wealthy that will benefit Trump</p>	<p><b>\$193 billion</b> cut to nutrition assistance</p>
<p><b>\$240 billion</b> tax cut from repealing tax on estates worth more than \$5.5 million that will benefit Trump's heirs</p>	<p><b>\$72 billion</b> cut to support for people with disabilities</p>



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Except where noted, tax cost estimates from [Tax Policy Center](#) (9/29/17).<sup>1</sup>

<b>TRUMP &amp; RYAN TAX CUTS</b> (Tax Cuts Over 10 Years)	<b>HARM TO WORKING FAMILIES</b> (Trump's Budget Cuts Over 10 Years)
<p><b><u>\$2.4 TRILLION: TOTAL COST OF GOP'S UNPAID-FOR TAX CUTS, MOSTLY FOR THE WEALTHY &amp; CORPORATIONS</u></b><sup>2</sup></p> <ul style="list-style-type: none"> <li>• <b>\$2.4 trillion in tax cuts are not paid for:</b> These are all tax cuts for corporations and businesses.<sup>3</sup> This will balloon the deficit and result in GOP demands to cut Social Security, Medicare, Medicaid, education and many other services.</li> <li>• <b>Richest 1% will get:</b> <ul style="list-style-type: none"> <li>• 50% of tax cuts in 2018 and 80% in 10 years</li> <li>• \$130,000 tax cut in 2018 and \$207,000 in 10 years (averages)<sup>4</sup></li> </ul> </li> <li>• <b>A growing share of the middle class will get hit with a tax increase</b>—14% in 2018 (averaging \$1,000) and 28% in 10 years (averaging \$1,300).<sup>5</sup></li> </ul>	<p><b><u>\$4.3 TRILLION: TRUMP'S BUDGET CUTS TO SOCIAL SECURITY, MEDICAID, EDUCATION &amp; ALL OTHER SERVICES</u></b><sup>6</sup></p> <ul style="list-style-type: none"> <li>• Trump would cut nearly \$2 trillion from health care, mostly Medicaid, harming children, people with disabilities, older Americans, and working families.</li> <li>• \$72 billion cut from Social Security Disability Insurance (SSDI) and Supplemental Security Income (SSI) for low-income seniors or people with disabilities.</li> <li>• \$667 billion cut from food stamps, housing assistance, job training, and other critical services.</li> <li>• Includes other deep cuts to education, medical research, environmental protections, and infrastructure.</li> </ul>
<p><b><u>\$2 TRILLION CORPORATE TAX RATE CUT</u></b><sup>7</sup></p> <ul style="list-style-type: none"> <li>• Corporate tax rate slashed from 35% to 20%—more than a 40% cut.</li> <li>• <a href="#">80% of corporate tax cuts</a> benefit wealthier Americans.<sup>8</sup></li> <li>• Corporate profits are at highs not seen since the 1950s, while corporate taxes are at <a href="#">record lows</a>.<sup>9</sup></li> </ul>	<p><b><u>\$2.5 TRILLION CUT TO SERVICES THAT BOOST WORKING FAMILIES</u></b><sup>10</sup></p> <ul style="list-style-type: none"> <li>• From health care to job training, housing assistance to nutrition, Trump's budget slashes services vital to working families—all to pay for his business tax breaks.</li> <li>• These service cuts are <a href="#">60% of the \$4.3 trillion in total cuts</a> proposed by Trump.<sup>11</sup> Our families lose out while big corporations and the owners of other wealthy businesses take more and more.</li> </ul>
<p><b><u>\$1.2 TRILLION TAX CUT FROM CHANGING INCOME TAX RATES</u></b><sup>12</sup></p> <ul style="list-style-type: none"> <li>• 7 tax brackets reduced to three: 12%, 25%, 35%.</li> <li>• Increases lowest tax bracket from 10% to 12%—a 20% jump. Lowers top tax bracket for wealthy by almost 12%—from 39.6% to 35%.</li> <li>• Tax increases on the middle class grow with time and dwarf those on the rich. Share of middle-income people hit by a tax increase <i>doubles</i> from 14% in 2018 to 28% ten years later. Meanwhile, top 1% with a tax increase <i>drops</i> from 10.7% to 9.8%.<sup>13</sup></li> </ul>	<p><b><u>\$1.9 TRILLION CUT TO MEDICAID &amp; OTHER HEALTH CARE SERVICES</u></b><sup>14</sup></p> <ul style="list-style-type: none"> <li>• Trump's budget would repeal the Affordable Care Act (ACA) and make even deeper cuts to Medicaid, totaling <a href="#">\$1.6 trillion</a>.<sup>15</sup></li> <li>• Trump would take away Medicaid coverage from <a href="#">19 million people</a> under ACA repeal.<sup>16</sup> His additional cuts would put even more patients at risk.</li> <li>• Medicaid provides health care to <a href="#">69 million</a> children, adults, seniors and people with disabilities.<sup>17</sup> It covers <a href="#">nearly two-thirds</a> of nursing home residents<sup>18</sup> and almost <a href="#">half of all births</a>.<sup>19</sup></li> </ul>

<p style="text-align: center;"><b>TRUMP &amp; RYAN TAX CUTS</b> (Tax Cuts Over 10 Years)</p>	<p style="text-align: center;"><b>HARM TO WORKING FAMILIES</b> (Trump's Budget Cuts Over 10 Years)</p>
<p style="text-align: center;"><b><u>\$770 BILLION TAX CUT FOR HEDGE FUND MANAGERS, CORPORATE LAWYERS &amp; TRUMP</u></b><sup>20</sup></p> <ul style="list-style-type: none"> <li>• Slashes top tax rate on wealthy business owners from 39.6% to 25%, giving huge tax cuts to hedge fund managers, corporate lawyers, and real estate developers like Trump.</li> <li>• Sold as a small business tax cut, but just <a href="#">14% of business owners</a><sup>21</sup> and only <a href="#">4% of all taxpayers</a> would get this tax cut.<sup>22</sup></li> <li>• Top 1% would get up to nearly 90% of this tax break—a tax cut of <a href="#">\$32,500</a> each year (average).<sup>23</sup></li> </ul>	<p style="text-align: center;"><b><u>\$346 BILLION CUT TO EDUCATION, TRAINING, EMPLOYMENT &amp; SOCIAL SERVICES</u></b><sup>24</sup></p> <ul style="list-style-type: none"> <li>• Makes deep cuts to K-12 education and college financial aid, eliminating subsidized loans helping <a href="#">6 million students</a> afford college each year.<sup>25</sup></li> <li>• Eliminates after-school and summer programs for <a href="#">almost 2 million students</a>.<sup>26</sup></li> <li>• Cuts job training and employment services, depriving <a href="#">570,000 people of help</a> in 2018.<sup>27</sup></li> <li>• <a href="#">Ends funding</a> for Special Olympics education.<sup>28</sup></li> <li>• <a href="#">Cuts support</a> for child care, Head Start, and other early childhood education services.<sup>29</sup></li> </ul>
<p style="text-align: center;"><b><u>POSSIBLE \$600 BILLION TAX BREAK ON CORPORATE PROFITS NOW OFFSHORE</u></b></p> <ul style="list-style-type: none"> <li>• American corporations have \$2.6 trillion in profits stashed offshore. They owe <a href="#">about \$760 billion</a> in U.S. taxes on those profits.<sup>30</sup></li> <li>• Trump-Ryan plan would cut the tax owed by an unspecified amount. Based on earlier proposals, the plan would likely cut the tax bill to just <a href="#">\$160 billion</a>—a \$600 billion tax break.<sup>31</sup></li> <li>• Corporations should instead pay what they owe, just like working families and small businesses do.</li> </ul>	<p style="text-align: center;"><b><u>\$261 BILLION CUT TO TRANSPORTATION INFRASTRUCTURE</u></b><sup>32</sup></p> <ul style="list-style-type: none"> <li>• Trump's budget cuts the repair and maintenance of ground, air, and water transportation systems.</li> <li>• Cuts the underfunded Highway Trust Fund by <a href="#">\$96 billion</a>,<sup>33</sup> losing up to <a href="#">1.2 million</a> jobs over 7 years.<sup>34</sup></li> <li>• U.S. infrastructure is <a href="#">rated D+</a>.<sup>35</sup> Funding is <a href="#">\$2 trillion short</a> of what's needed over next decade even before Trump's cuts.<sup>36</sup> Shortfall means 2.5 million fewer good-paying jobs in 2025.</li> </ul>
<p style="text-align: center;"><b><u>\$440 BILLION TAX CUT FROM REPEALING A MINIMUM TAX ON THE WEALTHY</u></b><sup>37</sup></p> <ul style="list-style-type: none"> <li>• Eliminates the Alternative Minimum Tax (AMT), which prevents the wealthy from using excessive deductions and other breaks to sharply reduce or eliminate their tax bill.</li> <li>• The AMT prevented Trump from <a href="#">cutting his taxes by \$31 million</a> in 2005, the one year for which his tax returns have been made public.<sup>38</sup></li> <li>• Trump's tax rate would have been <a href="#">less than 4%</a> if the AMT had not been in place.<sup>39</sup></li> </ul>	<p style="text-align: center;"><b><u>\$193 BILLION CUT TO NUTRITION ASSISTANCE</u></b><sup>40</sup></p> <ul style="list-style-type: none"> <li>• Eliminates food aid for <a href="#">millions of households</a> by cutting the Supplemental Nutrition Assistance Program (SNAP, formerly food stamps).<sup>41</sup></li> <li>• SNAP feeds more than <a href="#">42 million</a>,<sup>42</sup> including <a href="#">1 in 4 children</a>.<sup>43</sup></li> <li>• Cuts Meals on Wheels support by eliminating <a href="#">three block grants</a>.<sup>44</sup> Meals on Wheels delivers food to <a href="#">2.4 million low-income seniors</a> a year.<sup>45</sup></li> </ul>
<p style="text-align: center;"><b><u>\$240 BILLION TAX CUT FROM REPEALING TAX ON ESTATES WORTH MORE THAN \$5.5 MILLION</u></b><sup>46</sup></p> <ul style="list-style-type: none"> <li>• Repeals the estate tax, allowing Trump's kids and other rich heirs to inherit fortunes tax-free.</li> <li>• Estate tax is only paid by <a href="#">estates worth at least \$5.5 million</a>.<sup>47</sup></li> <li>• Just <a href="#">2 out of every 1,000 estates</a><sup>48</sup> owes any tax—or only <a href="#">5,500 estates</a> in all of 2017.<sup>49</sup></li> </ul>	<p style="text-align: center;"><b><u>\$72 BILLION CUT IN SUPPORT FOR PEOPLE WITH DISABILITIES</u></b><sup>50</sup></p> <ul style="list-style-type: none"> <li>• Cuts Social Security Disability Insurance (SSDI) and Supplemental Security Income (SSI), risking the financial security of people with disabilities.</li> <li>• SSDI <a href="#">supports 10.5 million people</a> who can't work due to injury or illness and their spouses and children.<sup>51</sup></li> <li>• SSI benefits <a href="#">8.2 million disabled seniors, adults, and children</a> with limited incomes.<sup>52</sup></li> </ul>

## ENDNOTES

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- <sup>1</sup> Tax Policy Center (TPC), “A Preliminary Analysis of the Unified Framework” (Sept. 29, 2017). [http://www.taxpolicycenter.org/sites/default/files/publication/144971/a\\_preliminary\\_analysis\\_of\\_the\\_unified\\_framework\\_0.pdf](http://www.taxpolicycenter.org/sites/default/files/publication/144971/a_preliminary_analysis_of_the_unified_framework_0.pdf)
- <sup>2</sup> *Ibid.*, p. 2 and Table 1.
- <sup>3</sup> *Ibid.* p. 7, Table 1. The net business tax cut of \$2.648 trillion is made up of \$3.041 trillion in tax cuts that are partially offset by \$393 billion in revenue raisers. \$2.949 trillion in tax cuts for individuals (including the estate tax cut of \$240 billion) are nearly fully paid for with \$3.182 billion in new revenue.
- <sup>4</sup> *Ibid.*, p. 13, Table B1.
- <sup>5</sup> *Ibid.*, pp. 9-10, Tables 2 and 3. “Middle class” is defined as those in the “Middle quintile” of each table.
- <sup>6</sup> Center on Budget and Policy Priorities (CBPP), “Trump Budget Gets Three-Fifths of Its Cuts from Programs for Low- and Moderate-Income People” (May 30, 2017), p. 1. [http://www.cbpp.org/research/federal-budget/trump-budget-gets-three-fifths-of-its-cuts-from-programs-for-low-and#\\_ftn1](http://www.cbpp.org/research/federal-budget/trump-budget-gets-three-fifths-of-its-cuts-from-programs-for-low-and#_ftn1)
- <sup>7</sup> TPC, “Preliminary Analysis,” p. 7, Table 1. Corporate rate cut includes repealing the corporate Alternative Minimum Tax (AMT).
- <sup>8</sup> TPC, “Would Workers Benefit from A Corporate Tax Cut? Not Much” (Sept. 8, 2017). <http://www.taxpolicycenter.org/taxvox/would-workers-benefit-corporate-tax-cut-not-much>
- <sup>9</sup> Americans for Tax Fairness and Economic Policy Institute, “Corporate Tax Chartbook: How Corporations Rig the Rules to Dodge the Taxes They Owe” (Sept. 2016), Figure 2. Estimates are measured as a share of the economy (GDP). <http://www.epi.org/publication/corporate-tax-chartbook-how-corporations-rig-the-rules-to-dodge-the-taxes-they-owe/> <https://americansfortaxfairness.org/corporate-tax-chartbook-how-corporations-rig-the-rules-to-dodge-the-taxes-they-owe/>
- <sup>10</sup> CBPP, “Trump Budget,” p. 1.
- <sup>11</sup> *Ibid.*
- <sup>12</sup> TPC, “Preliminary Analysis,” p. 7, Table 1.
- <sup>13</sup> *Ibid.*, p. 9, Table 2. “Middle class” is defined as those in the “Middle quintile” of the table.
- <sup>14</sup> CBPP, “Trump Budget,” p. 2.
- <sup>15</sup> *Ibid.*
- <sup>16</sup> CBO, “Cost Estimate: Obamacare Repeal Reconciliation Act of 2017” (July 19, 2017), p. 10. <https://www.cbo.gov/system/files/115th-congress-2017-2018/costestimate/52939-hr1628amendment.pdf>
- <sup>17</sup> Medicaid.gov, “May 2017 Medicaid and CHIP Enrollment Data Highlights.” <https://www.medicaid.gov/medicaid/program-information/medicaid-and-chip-enrollment-data/report-highlights/index.html>
- <sup>18</sup> Kaiser Family Foundation, “Medicaid’s Role in Nursing Home Care” (June 20, 2017). <http://www.kff.org/infographic/medicaids-role-in-nursing-home-care/>
- <sup>19</sup> Kaiser Health News, “Nearly Half of U.S. Births Are Covered by Medicaid” (Sept. 3, 2013). <http://khn.org/news/nearly-half-of-u-s-births-are-covered-by-medicaid-study-finds/>
- <sup>20</sup> TPC, “Preliminary Analysis,” p. 7, Table 1. See “Limit individual tax rate on pass-through income to 25%.” This estimate includes revenue lost to high-paid employees re-characterizing their salaries as business income.
- <sup>21</sup> TPC, “T17-0078 - Sources of Flow-Through Business Income by Statutory Marginal Tax Rate; Current Law, 2017” (March 2017). <http://www.taxpolicycenter.org/model-estimates/distribution-business-income-march-2017/t17-0078-sources-flow-through-business>
- <sup>22</sup> TPC, “Options to Reduce the Taxation of Pass-through Income” (May 15, 2017), p. 8. <http://www.taxpolicycenter.org/sites/default/files/publication/141541/options-to-reduce-the-taxation-of-pass-through-income.pdf>
- <sup>23</sup> *Ibid.*
- <sup>24</sup> NYT, “How Trump’s Budget Would Affect Every Part of Government” (May 23, 2017). <https://www.nytimes.com/interactive/2017/05/23/us/politics/trump-budget-details.html?q=education>
- <sup>25</sup> Center for American Progress (CAP), “How the Trump Budget Threatens the American People” (May 26, 2017). <https://www.americanprogress.org/issues/economy/reports/2017/05/26/433065/trump-budget-threatens-american-people/>
- <sup>26</sup> NPR, “Under Trump Budget, Nearly 2 Million Kids May Lose After-School Care” (May 2, 2017). <http://www.npr.org/sections/ed/2017/05/02/526452564/under-trump-budget-nearly-2-million-kids-may-lose-after-school-care>
- <sup>27</sup> CAP, “Trump Budget.”
- <sup>28</sup> *The Washington Post*, “Here are K-12 education programs Trump wants to eliminate in 2018 budget” (May 18, 2017). [https://www.washingtonpost.com/news/answer-sheet/wp/2017/05/18/here-are-k-12-education-programs-trump-wants-to-eliminate-in-2018-budget/?utm\\_term=.a8487f3b48c9](https://www.washingtonpost.com/news/answer-sheet/wp/2017/05/18/here-are-k-12-education-programs-trump-wants-to-eliminate-in-2018-budget/?utm_term=.a8487f3b48c9)
- <sup>29</sup> National Women’s Law Center, “Trump Budget Would Reduce Families’ Access to Early Care and Education” (July 2017). <https://nwlc.org/wp-content/uploads/2017/08/Trump-Budget-Would-Reduce-Families-Access-to-Early-Care-and-Education-Final.pdf>
- <sup>30</sup> Institute on Taxation and Economic Policy, “Fortune 500 Companies Hold a Record \$2.6 Trillion Offshore” (March 2017). <http://www.itep.org/pdf/pre0327.pdf>
- <sup>31</sup> TPC, “Preliminary Analysis,” p. 7, Table 1. See “One-time deemed repatriation tax at reduced rates.”
- <sup>32</sup> *The New York Times* (NYT), “How Trump’s Budget Would Affect Every Part of Government” (May 23, 2017). <https://www.nytimes.com/interactive/2017/05/23/us/politics/trump-budget-details.html?q=transportation>
- <sup>33</sup> CAP, “Trump Budget.”

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- <sup>34</sup> CAP, "Estimated Highway Trust Fund cut by state under Trump FY 2018 budget." See column L. <https://cdn.americanprogress.org/content/uploads/2017/05/23094043/TrumpBudgetEcon1-Infrastructure-FINAL.xlsx>
- <sup>35</sup> American Society of Civil Engineers (ASCE), "2017 Infrastructure Report Card" (March 2017). <http://www.infrastructurereportcard.org/>
- <sup>36</sup> ASCE, "2017 Infrastructure Report Card: Economic Impact" (March 2017). <http://www.infrastructurereportcard.org/the-impact/economic-impact/>
- <sup>37</sup> TPC, "Preliminary Analysis," p. 7, Table 1. See "Repeal individual alternative minimum tax."
- <sup>38</sup> NYT, "Trump Wrote off \$100 Million in Losses in 2005, Leaked Returns Show" (March 14, 2017). <https://www.nytimes.com/2017/03/14/us/politics/donald-trump-taxes.html?hp&action=click&pgtype=Homepage&clickSource=story-heading&module=first-column-region&region=top-news&WT.nav=top-news&r=1>
- <sup>39</sup> NYT, "A.M.T., Which Hit Trump in 2005, Is No One's Favorite" (March 15, 2017). <https://www.nytimes.com/2017/03/15/business/economy/trump-alternative-minimum-tax.html>
- <sup>40</sup> CBPP, "Trump Budget," p. 2.
- <sup>41</sup> CBPP, "President's Budget Would Shift Substantial Costs to States and Cut Food Assistance for Millions" (July 19, 2017), p. 1. <https://www.cbpp.org/research/food-assistance/presidents-budget-would-shift-substantial-costs-to-states-and-cut-food>
- <sup>42</sup> U.S. Department of Agriculture, Food and Nutrition Service, Supplemental Nutrition Assistance Program FY14-FY17 National View Summary, April 2017 (July 7, 2017). <https://www.fns.usda.gov/pd/supplemental-nutrition-assistance-program-snap>
- <sup>43</sup> CBPP, "SNAP Helps Millions of Children" (April 26, 2017). <https://www.cbpp.org/research/food-assistance/snap-helps-millions-of-children>
- <sup>44</sup> *The Hill*, "Funding Confusion Complicates Meals On Wheels Budget Fight" (May 27, 2017). <http://thehill.com/policy/finance/335368-funding-confusion-complicates-meals-on-wheels-budget-fight>
- <sup>45</sup> Meals on Wheels America, U.S. Fact Sheet (2017). <http://www.mealsonwheelsamerica.org/docs/default-source/factsheets/2017/mealsonwheelsamerica-2017usfactsheet.pdf?sfvrsn=2>
- <sup>46</sup> TPC, "Preliminary Analysis," p. 7, Table 1. See "Repeal estate and GST taxes."
- <sup>47</sup> CBPP, "Ten Facts You Should Know About the Federal Estate Tax" (May 5, 2017). <https://www.cbpp.org/research/federal-tax/ten-facts-you-should-know-about-the-federal-estate-tax>
- <sup>48</sup> *Ibid.*
- <sup>49</sup> TPC, "Briefing Book: Who pays the estate tax?" <http://www.taxpolicycenter.org/briefing-book/who-pays-estate-tax>
- <sup>50</sup> CAP, "The Trump Budget's Attack on People with Disabilities" (May 23, 2017). <https://www.americanprogress.org/issues/economy/news/2017/05/23/432851/trump-budgets-attack-people-disabilities/>
- <sup>51</sup> Social Security Administration, "Monthly Statistical Snapshot, June 2017," Table 2 (July 2017). [https://www.ssa.gov/policy/docs/quickfacts/stat\\_snapshot/](https://www.ssa.gov/policy/docs/quickfacts/stat_snapshot/)
- <sup>52</sup> *Ibid.*, Table 3.