



PRESS STATEMENT
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Congress advances tax cuts for wealthiest at expense of most Ohioans

The budget resolution narrowly passed by the U.S. House of Representatives yesterday, bringing Congress one step closer to enacting \$1.5 trillion in unpaid-for tax cuts largely for the wealthy and profitable corporations while making low- and middle-income Americans foot the bill. Regrettably, every Ohio Republican representative voted to side with special interests and the wealthy instead of Ohio families.

The budget sets up a fast-track, partisan process for passing the Republican tax plan with just 51 votes, the same process they used to try to force through their repeal of the Affordable Care Act.

The tax plan would overwhelmingly benefit those at the top of the economic ladder: In Ohio, the richest 1 percent of earners - making an average of \$1.5 million a year - would get an average tax cut of \$56,000 a year, while a family earning an average of \$74,500 might get a cut of around \$410 (although almost 23 percent of the families in that income bracket might see a tax *hike*). Most taxpayers would see cuts under the Trump/GOP plan, but for all groups below the top 1 percent, they would average 1 percent or less of annual income. The middle 20 percent would get an average cut of \$460.

The real threat to Ohio families comes from the fact that the cost of these lopsided tax cuts would be added to federal deficits, which will create enormous pressure for future cuts to subsidized student loans, health care coverage for people with disabilities and for elderly parents who have outlived their savings, tax credits for low-income families and more. Programs like these, not tax cuts for the wealthiest are the true building blocks of a strong economy that works for everyone.

While we are disappointed that every Ohio Republican representative voted for the budget plan, they will have a second chance to stand with Ohio families as the House and Senate craft a tax bill. The House Ways and Means Committee will release its draft tax bill next week. Ohio Republican Reps. Pat Tiberi and Jim Renacci both sit on that committee. We urge them, and all Ohio representatives to oppose any plan with tax cuts for the wealthy and profitable corporations that would force cuts to programs that help everyday Americans make ends meet.

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Policy Matters Ohio is a nonprofit, nonpartisan state policy research institute with offices in Cleveland and Columbus.