

3 REASONS

Why the House GOP Tax Plan is Bad for Washington State

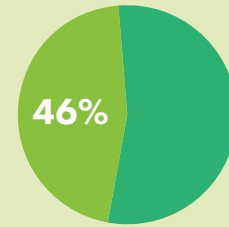
House Republican leaders in Washington, D.C. have introduced a harmful plan to give large tax cuts to the wealthiest few while jeopardizing funding for health care, education, and other investments that benefit working families. Here in Washington state, their plan would...

1 Give unnecessary tax cuts to the top 1 percent of Washingtonians.*



Average tax cuts for the top 1 percent would be more than 750 times larger than those for the lowest-income Washingtonians¹

Top 1% 46%



The top 1% would get nearly half of the total tax cut¹

2 Make low- and middle-income Washingtonians pay for tax cuts for the wealthy.*



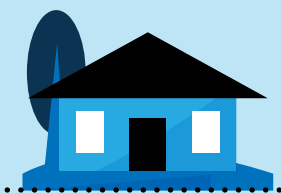
Middle-income Washingtonians would lose their state and local sales tax deduction



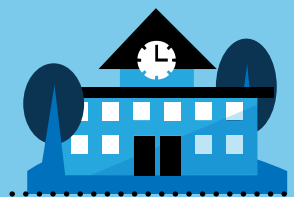
Low- and middle-income families would have up to a 24 percent chance of getting a tax increase¹

3 Damage our state economy by forcing cuts to investments that benefit our communities.

These tax cuts would rip a \$1.7 trillion hole in the national budget that lawmakers could use to justify cuts to investments that benefit all Washingtonians.^{2,3} The plan could:



Increase homelessness and financial hardship



Deprive kids of education opportunities



Eliminate critical health care for seniors, children, and people with disabilities

Sources: 1. Institute on Taxation and Economic Policy, "How the House Tax Proposal Would Affect Washington Residents' Federal Taxes, November 6, 2017, <https://itep.org/housetaxplanwa/>. 2. Congressional Budget Office, "Estimated deficits and debt under the Chairman's amendment in the nature of a substitute to H.R. 1, the Tax Cuts and Jobs Act, November 8, 2017, <https://www.cbo.gov/publication/53297>. 3. Center on Budget and Policy Priorities, "Budget Briefs: The Republican Two-Step Fiscal Agenda," <https://www.cbpp.org/budget-briefs>.

*Estimated impact in 2027, after all proposed changes have gone into effect.

This document was updated on November 15, 2017