Rep. Pocan: Leads House Democrats in rejecting the Ryan-McConnell Tax Plan

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WASHINGTON, DC – U.S. Representative Mark Pocan (WI-02) today joined members of the Congressional Progressive Caucus and advocates to call on Congress to reject the Ryan-McConnell tax plan.

Republicans have finally unveiled their long-awaited tax framework, but rather than putting forward a plan for tax reform, it's another GOP multi-trillion dollar giveaway to the wealthiest at the expense of the middle class and working Americans. Democrats in Congress are standing firm in demanding real job-creating, wage-raising tax reform with not one penny in tax breaks for the wealthiest one percent and corporations who haven't paid their fair share.

Here are the remarks, as delivered:

I want to thank everyone for joining the press conference. The Congressional Progressive Caucus—over 75 members, the largest values based caucus in the Democratic Caucus in Congress—is excited to be here, to talk about the tax bill that the Republicans are proposing. Also, Leader Pelosi should be joining us and we thank her as well for being here.

There are a lot of problems with the tax plan that the House and Senate Republicans have proposed—and the President has proposed—and while we've seen the framework, clearly a couple of things already are standing out.

One, the myth that this is somehow not going to benefit the wealthiest in this country—in reality this could be the Trump family tax plan in how it actually operates. The wealthiest, and all those people who belong to Mar-a-Lago, and all the people who are in the cabinet, are going to do quite well under this plan, because if you're wealthy, you're going to do extremely well.

The Tax Policy Center has sad that the top 1% will see half of all the benefits in 2018, and 80% of the benefits by 2027.

So Betsy DeVos is going to do quite well. Steve Mnuchin, even though he couldn't afford a plane for his honeymoon, is going to be okay under this plan, but many other people won't.

The President—if we ever saw his tax returns, we could tell you exactly how he'll do—but the New York Times has estimated that it would cut his tax bills by more than $1.1 billion.

So when the President says he won't benefit everyone else who has a calculator or can add, disagree with him. It's absurd that he's claiming he won't benefit. So the wealthiest are going to do quite well under this plan.

The other big myth is that this'll somehow help the middle class—although now we're starting to get wiggle language that they can't guarantee this will help the middle class. I think we all know what that means in Washington, right? The middle class is going to get it.

We know that the University of Chicago has said a middle class family with $50,000 in adjusted gross income—if they're a married couple with one child, they'll likely pay an additional $280 in taxes; a married couple with two children—an additional $888; three children—$1415 in additional taxes.

And at the same time, the wealthiest one percent, again according to the Tax Policy Center said, if you're making $732,800—on average, you'll get about $129,000 in tax breaks.

So again, the wealthy benefit only from this—the middle class will pay for the wealthy to get this tax cut.

We are here to say not one penny can go to the wealthy on any tax plan that we're going to support. We will fight any tax plan that has any resemblance to what Republicans have put forward.

And I'm really glad to be joined by a lot of my colleagues and organizations that are working with us around that. The first person I would like to introduce, who has been leading a lot of our tax policy efforts within the Progressive Caucus, and that's Representative Lloyd Doggett from Texas on the Ways and Means Committee.