

WisDems: GOP tax scam gifts big pharma a massive windfall, while Americans struggle with skyrocketing drug costs

Posted on Friday, Feb 23, 2018

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For Immediate Release

February 23, 2018

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GOP Tax Scam Gifts Big Pharma a Massive Windfall, While Americans Struggle with Skyrocketing Drug Costs

The Republican U.S. Senate field has embraced the GOP tax law that [hikes taxes on 53% of Americans](#) and [spikes health insurance premiums](#), while gifting billions to Big Pharma special interests

MADISON — It turns out that the Republican tax law championed by [announced and potential U.S. Senate candidates Leah Vukmir, Kevin Nicholson and Eric Hovde](#) is every bit the scam that it was advertised to be back when Republicans forced it through in December.

According to [a new report](#), rather than working to make prescription drugs more affordable, Big Pharma is instead using its massive windfall from the Republican tax law, [which overwhelmingly favors the wealthiest Americans](#), to send investors a combined \$50 billion gift in the form of stock buybacks.

Axios [reports](#) that the \$50 billion sum “towers over investments in employees or drug research and development.” This latest example of corporate special interests using the GOP tax law to enrich investors, rather than consumers or workers, comes just [weeks after](#) Kimberly-Clark announced it was using its own tax cut windfall to engineer stock buybacks while laying off 600 Wisconsin workers.

[Via Axios](#), here’s the upshot on Big Pharma’s big benefit from the Republican tax law that’s being championed by Vukmir, Nicholson and Hovde:

The big picture: *The large buyback programs are rolling out while the same pharmaceutical companies [raise drug prices](#) and while Americans [struggle to afford](#) their prescriptions.*

“Wisconsinites face skyrocketing drug prices because of Big Pharma’s unchecked corporate greed. And while U.S. Senator Tammy Baldwin works to hold Big Pharma accountable, GOP Senate candidates Leah Vukmir, Kevin Nicholson and Eric Hovde are embracing a scam tax law that gifts Big Pharma and CEOs massive cuts, but hikes taxes for more than half of Americans,” **said Brad Bainum, Democratic Party of Wisconsin spokesperson for the 2018 Senate race.** “Is there any greater proof of Vukmir, Nicholson and Hovde’s commitment to serving corporate special interest corruption?”