

Wisdeems: On tax day, Wisconsinites still feel pain from tax scam

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(WISCONSIN) — *As Wisconsinites filed their taxes ahead of the July 15 deadline, Philip Shulman, a Spokesman for Democratic Party of Wisconsin, released the following statement on Trump's tax scam:*

“Trump’s economic agenda has been devastating for Wisconsinites, and as we file our taxes, we are reminded that rather than passing a meaningful tax overhaul to help working families, Trump instead lent a hand to the rich and well-connected. His tax scam incentivized companies to offshore jobs and layoff workers and corporations followed his lead, lining the pockets of executives rather than giving Wisconsin workers a hard-earned raise. On average, Wisconsin families pay up to an extra \$1,000 every year due to Trump’s failed policies, and at every turn during his presidency, Donald Trump has offered weak lip-service to the farmers, manufacturers and small businesses while ensuring that rich corporations made out like bandits. He couldn’t even deliver on the Phase 1 China deal that was supposed to start reviving our economy as China isn’t even meeting it’s \$14 billion obligation that Trump promised would be upwards of \$50 billion. Now, as our state grapples with Trump’s failed coronavirus response that has abandoned Wisconsinites to handle on our own, we look forward to sending a real champion for working people to the White House in Joe Biden.”

Background

After Trump’s tax scam incentivized companies to offshore jobs, workers at Kimberly-Clark lose their jobs:

[The Hill](#): “Kimberly-Clark — maker of brands such as Kleenex, Scott and Huggies — said the savings it receives from the new tax-cut law will help them pay for a

restructuring program that includes layoffs. The company said the restructuring initiative, which the company was planning to undertake regardless of the tax law's passage, will involve reducing its number of employees by about 5,000 to 5,500 people, or 12 to 13 percent of its workforce. Kimberly-Clark also said it plans to close or sell about 10 manufacturing facilities.”

[Marketwatch](#): “But at the same time, the company said it was raising its quarterly dividend to \$1.00 a share from 97 cents a share, which based on 353.4 million shares outstanding as of Dec. 31, could cost the company an additional \$42.4 million this year. The company also said it planned to spend between \$700 million and \$900 million to buy back its stock this year, after repurchasing \$900 million worth of shares in 2017.”

Meanwhile, the richest 1% of Wisconsinites made out like bandits:

[ITEP](#):



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