

Opportunity Wisconsin: Congressional delegation must reject radical GOP Tax Scam 2.0

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MADISON, Wis. – Opportunity Wisconsin is calling on Wisconsin’s congressional delegation to oppose a radical GOP tax plan that provides massive handouts to the wealthy and big corporations instead of helping working families succeed.

Opportunity Wisconsin Program Director Meghan Roh: “In April, Congressmen Bryan Steil, Derrick Van Orden, and Tom Tiffany voted for [an extreme plan](#) that would’ve drastically cut services for Wisconsin seniors, veterans, and children. Now, Congressional Republicans are proposing a tax scam that will give billions of dollars to big corporations, the wealthiest Americans, and even foreign investors. This tax scam blows a hole in our deficit and doesn’t help everyday Americans succeed. Wisconsin’s Republican congressional delegation should immediately reject radical legislation and start fighting for the working families they represent.”

Earlier this week, portions of the GOP Tax Scam 2.0 were passed by the House Ways and Means Committee. The package includes expansions and extensions of provisions from the Trump-backed tax bill in 2017, which disproportionately benefited the wealthy and big corporations. Nonpartisan [budget experts estimate](#) the package will cost nearly a quarter of a trillion dollars over the next decade as a result of massive handouts to the most well-off individuals and big corporations.

The Institute on Taxation and Economic Policy [estimates](#) that the richest 1 percent of Americans would receive an average windfall of \$16,550 each year – that’s nearly [half the median income](#) of an average Wisconsinite. Meanwhile, the poorest

20 percent of Americans would receive an average savings of only \$40 a year. Even wealthy foreign citizens would benefit from this plan, with foreign investors who own stock in American companies receiving nearly \$24 billion in savings next year alone if this plan is enacted.