Last year, on a party line vote, Republican politicians rewrote the ENTIRE federal tax code.
The NEW Republican Tax Code deliberately and permanently RIGS the economy against the middle class in favor of the political donor class.
IT WAS A PAYOFF to the DONOR CLASS that will be PAID FOR by the MIDDLE CLASS
11 Families got 329 times more than they "invested" in the 2016 election

Sources:
The Atlantic, W. B. Wilcox et al; Nov. 29, 2017
Center Am. Progress, A. Hendrix et al., Nov. 13, 2017
Who are these donors?
How much are they getting?
The highest political contributors in the elections of 2016:

<table>
<thead>
<tr>
<th>Donor</th>
<th>2016 Fed Political Contributions</th>
<th>Estate Tax Cut</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sheldon and Miriam Adelson</td>
<td>$82,502,800</td>
<td>$14,675,600,000</td>
</tr>
<tr>
<td>Paul Singer</td>
<td>$26,069,653</td>
<td>$1,117,800,000</td>
</tr>
<tr>
<td>J. Joe and Marlene Ricketts</td>
<td>$15,376,788</td>
<td>$835,600,000</td>
</tr>
<tr>
<td>Diane Hendriks</td>
<td>$14,022,900</td>
<td>$2,077,800,000</td>
</tr>
<tr>
<td>Warren Stephens</td>
<td>$13,742,513</td>
<td>$1,035,600,000</td>
</tr>
<tr>
<td>Kenneth and Anne Griffin</td>
<td>$13,638,140</td>
<td>$3,437,800,000</td>
</tr>
<tr>
<td>Bernard and B. Wima Marcus</td>
<td>$11,368,450</td>
<td>$1,835,600,000</td>
</tr>
<tr>
<td>Charles and David Koch*</td>
<td>$11,242,039</td>
<td>$543,600,000</td>
</tr>
<tr>
<td>Vincent and Linda McMahon</td>
<td>$11,196,589</td>
<td>$38,631,200,000</td>
</tr>
<tr>
<td>Richard Sr. and Helen DeVos</td>
<td>$3,823,097</td>
<td>$2,075,600,000</td>
</tr>
<tr>
<td>Steve and Andrea Wynn</td>
<td>$2,043,900</td>
<td>$1,275,600,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$205,026,869</strong></td>
<td><strong>$67,541,800,000</strong></td>
</tr>
</tbody>
</table>

Note: Estate Tax cut calculations are based off of savings from 40% of net worth exceeding current law exemptions
*Charles and David Koch’s 2016 contributions reflect those made by Koch Industries
Sources: Author’s calculations are from Forbes’ net worth profiles and OpenSecrets’ federal contributions data.
The tax code already favored Wall Street investors, the rich and their heirs

Now it’s even worse!
It values people who inherit money and those who make money off investments OVER people who actually work for a living.

<table>
<thead>
<tr>
<th>Hypothetical Taxpayers and their Tax Bills</th>
<th>Doctor</th>
<th>Wall Street Investor</th>
<th>Heir</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxable Income</td>
<td>$300,000</td>
<td>$300,000</td>
<td>$22,000,000</td>
</tr>
<tr>
<td>Source of Income</td>
<td>Wages</td>
<td>Long-term Cap. Gains, Qualified Dividends</td>
<td>Inheritance</td>
</tr>
<tr>
<td>Federal Income Tax Due</td>
<td>$80,295</td>
<td>$41,742</td>
<td>$0</td>
</tr>
<tr>
<td>Payroll Tax Paid</td>
<td>$12,236</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payroll Taxes Paid by Employer</td>
<td>$12,236</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Tax Burden</td>
<td>$104,767</td>
<td>$41,742</td>
<td>$0</td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>34%</td>
<td>14%</td>
<td>0%</td>
</tr>
</tbody>
</table>
The Pass-Through Deduction is a PASS-THROUGH DODGE.

Who benefits?

Any person rich enough to hire an accountant to set up a fake company

Small Business Owners

Only 10% of pass-throughs have any employees at all.
The centerpiece of the new tax law was a CORPORATE TAX CUT that was supposed to stimulate growth and create jobs.

The results so far...
On Growth:

Grey bars = Obama Administration

Blue bars = Trump Administration

Sources: Bureau of Economic Analysis, Goldman Sachs Estimate
On Hiring:

Grey bars = Obama Administration

Red bars = Trump Administration

Source: Bureau of Labor Statistics

Bureau of Labor Statistics
On Wages:

Grey bars = Obama Administration

Red bars = Trump Administration

Source: Bureau of Labor Statistics
So where’s the money going?
It gives corporations a tax cut to move American jobs overseas

**AMERICAN PROFITS:**
- 21% Tax Rate

**FOREIGN PROFITS:**
- Start with 10.5% Tax Rate
- Subtract Foreign Taxes Paid
- Subtract Tax Break for Factories Overseas
The New Republican Tax Code will cost $1.9 trillion.

WHO will pay for it?
YOU.
By cutting your healthcare.

Red bar =
Cuts to healthcare

Blue bar =
Cost of tax law
By eliminating the ACA’s individual mandate.

- 13 Million Fewer People With Insurance By 2027*
- 10% Premium Rise Per Year Over 10 years*
- 10,000 More Deaths Per Year**
YOUR GRANDCHILDREN.

Republicans will use the deficit as an excuse to cut the social safety net.
YOU AND YOUR GRANDCHILDREN.

Through $1.4 trillion in unfunded and decaying infrastructure that we “can’t afford” to fix.

$1.1 trillion underfunded
$177 billion underfunded
$105 billion underfunded
$42 billion underfunded
“This costs every American family $9 each day.”

Sources: American Society of Civil Engineers, Report card of 2017
And that is why the New Republican Tax Reform is OBSCENE.
For more information, visit Patriotic Millionaires University

- PMUniversity.org
  - Polling, "Tax Basics", Sample Stump Speech, PROVEN overperforming viral content ✓
  - Request a PM to speak ✓
  - “Office Hours” are all the time – we are here to HELP. Please call or email with *any* questions ✓
  - If you haven’t applied for an endorsement yet, you can still submit an application through the PMU website ✓