

Don't Shortchange Our Students to Provide Tax Breaks for Billionaires



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Over the long term, it is counterproductive to pay for tax cuts for the wealthy and corporations by slashing investments in the students who are our nation's future. Yet the menu of potential cuts includes public education, school meals, and safety net programs like Medicaid/CHIP, which covers 38 million children all across America.

- ▶ The biggest beneficiaries of the 2017 Tax Cuts and Jobs Act were households with incomes in the **top 1 percent**, according to the [Center for Budget and Policy Priorities](#). Corporations also did well. Middle class families, not so much.
- ▶ While taxes rose for many middle class families, households in the [top 1 percent got a \\$61,000 tax cut](#) on average. Billionaires in the [top 0.1 percent did even better](#)—each got more than \$250,000, the Tax Policy Center estimated.
- ▶ Extending provisions of the law that expire at the end of 2025 would cost **\$4.3 trillion over 10 years**. Doing so would also exacerbate the inequities that make everyday life unaffordable for too many Americans.
- ▶ History shows that tax cuts for the wealthy and corporations do not make the economy boom by **trickling down** to the middle class and below.
- ▶ Decades of tax breaks and special loopholes for the wealthy and corporations have raised income and wealth inequality to **historic levels**.
- ▶ For the [first time in nearly a century](#), the average corporation has a lower effective income-tax rate than the average American family.
- ▶ According to the [Institute on Taxation and Economic Policy](#) (ITEP), for every \$100 Congress spends on corporate tax breaks, \$40 goes to foreign investors, \$17 to the top 1 percent of the highest-income households, and \$10 to the bottom 80 percent of American households.
- ▶ Educators urge you to **oppose tax giveaways for billionaires** paid for by shortchanging our students.