



News Release

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GOP-Trump Tax Plan: A Windfall for Top 1% of Connecticut, a Pittance for Everyone Else

NEW HAVEN – [A 50-state analysis of the GOP tax framework](#) reveals that in Connecticut the top 1 percent of taxpayers would receive a substantial tax cut worth \$164,110 while 24 percent of residents would face a tax increase.

The Washington-based Institute on Taxation and Economic Policy released the 50-state numbers today. While GOP leaders have pitched the plan as a tax cut for the middle class, the analysis shows that this is not true for the nation as a whole nor Connecticut. While most Connecticut residents would receive a modest tax cut, on average that cut would amount to less than one percent of their income. The wealthiest 1 percent of the state's residents, by contrast, would reap a financial windfall, receiving 63.2 percent of the total tax cuts going to the state. Further, 24 percent of state taxpayers would endure a tax hike.

“This tax plan is bad for Connecticut and the country,” said Ray Noonan, Associate Fiscal Policy Fellow at Connecticut Voices for Children. “A plan that lavishes tax breaks on the top 1 percent and pays for it in part by taxing others should not be the starting point of our tax reform debate.”

Although the tax plan cuts income tax rates for most residents, the elimination of the state and local tax deduction would drive tax increases for close to a quarter of Connecticut taxpayers. The average tax increase for these taxpayers would be \$2,240 a year.

“No matter how the GOP messages this plan, it is nothing more than an upward redistribution of wealth,” said Alan Essig, executive director of the Institute on Taxation and Economic Policy. “Not only does the plan boost the incomes of the wealthy with surgical precision, it also gives a pittance to most working people and it taxes some in the middle and upper-middle class more, essentially creating an even greater economic divide between the rich and everyone else.”

To read the entire report or get more details about Connecticut, go to www.itep.org/trumpgopplan

About Connecticut Voices for Children: Connecticut Voices for Children is a research-based child advocacy organization working to ensure that all Connecticut children have an equitable opportunity to achieve their full potential. In furtherance of its mission, Connecticut Voices for Children produces high-quality research and analysis, promotes citizen education, advocates for policy change at the state and local level, and works to develop the next generation of leaders.