

# *Study Reveals Donald Trump Will Save \$15 Million a Year from Tax Bill*

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Washington, December 22 (RHC)-- U.S. President Donald Trump will save up to \$15 million a year as a result of the Republican tax bill that is expected to be enacted into law before the year's end, an analysis by the Center for American Progress think tank found.

"I think that the American people, whether they receive a tax increase or tax cut from this bill, are outraged that President Trump, his cabinet, and members of Congress stand to receive big payouts from this tax bill," Seth Hanlon, a senior fellow at the Center for American Progress, told the Guardian Thursday. "The extent of the self-dealing became especially apparent when a last-minute provision benefitting the real estate industry was inserted at the last minute."

The new tax code will slash the corporate tax rate from 35 percent to 21 percent. President Trump has repeatedly claimed the benefits to corporations will "trickle down" to workers. But a number of corporate giants, including Pfizer and Coca-Cola, have said they'll give the windfall from the tax cuts to their shareholders, not to their workers. The tax bill will also repeal the individual health insurance mandate, which experts say will cause insurance premiums to skyrocket. The Congressional Budget Office

estimates 13 million Americans are projected to lose their health insurance under the plan.

Also many in Trump's inner circle stand to make major gains from the tax bill, according to the think tank. Those include Wilbur Ross, the commerce secretary; Betsy DeVos, the education secretary; Steven Mnuchin, the treasury secretary; and Rex Tillerson, the secretary of state, all of them standing to save up to \$4.5 million a year in tax cuts.

Meanwhile, Trump's own son-in-law and his senior advisor Jared Kushner stands to save up to \$12 million a year because of the controversial tax bill, which will cost \$1.5 trillion and see increased taxes on middle and working class families and major cuts on corporations and high-income families.

Hanlon further told the British newspaper that "there is no doubt that Trump is getting major new tax cuts from this bill – at the same time as it preserves special loopholes, like the deductions Trump reportedly takes on his golf courses. These are just one illustration of the venality and corruption behind this bill."

One of Trump's major promises during his election campaign was to "drain the swamp" in reference to how politics in Washington is influenced by lobbyists and big corporations, but many have accused him of doing the exact opposite by assembling one of the richest administrations in the country's history.

Most U.S. citizens are against tax cuts on the rich and corporations according to a survey by the the Pew Research Center published earlier this year. The results revealed that 62 percent of U.S. citizens are "bothered" because corporations don't pay their fair share, while 60 percent feel the same way about wealthy people not paying their share.

Democratic lawmakers have slammed the new tax measure, which experts say will benefit big corporations, multimillionaires and private equity managers, while hurting the elderly, low-income families, immigrants, people buying health insurance, and the island of Puerto Rico.

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