

TRUMP PRIORITIES POSE STARK CONTRAST TO MLK'S VISION OF EQUALITY AND OPPORTUNITY FOR ALL PEOPLE

Trump's Plan to Fund More Tax Breaks for the Wealthy By Cutting Health Care for Millions Repudiates MLK's Legacy and Takes America Backwards

Pennsylvania Billionaires Are \$120 Billion Wealthier Over 7 Years of Trump Tax Law, Yet Republicans Plan to Give Them \$5.5 Trillion More

Harrisburg, PA – As Donald Trump begins his second presidential term on Martin Luther King Day, the contrast between the two leaders couldn't be more stark. Trump and his fellow Republicans in Congress have made it their top priority to slash health care and other vital public services for working families to fund trillions in tax cuts for the ultra-wealthy and large corporations. King, the civil rights icon and working families champion, envisioned a democracy of equal opportunity in which everyone in America, no matter where they live or what they look like, has access to affordable health care they can count on, good public education, safe housing, and other basics that average people need to prosper in today's economy. In contrast, President Trump and GOP leaders in Congress are promoting policies that help the rich get richer at the expense of everyone else.

Trump and the GOP already cut taxes [mostly for the rich and corporations](#) the last time they controlled Congress, in 2017. Thanks in part to those tax cuts, [Pennsylvania billionaires have grown \\$120 billion richer](#) in just the seven years since Trump's Tax Cuts and Jobs Act (TCJA) was enacted. Nationwide, billionaires have added \$3.9 trillion to their collective wealth in those seven years according to an ongoing tally by [Americans for Tax Fairness using Forbes data](#). Tax breaks for the wealthy under the TCJA added [\\$2 trillion to the national debt](#), while doing little to create jobs or benefit average-income people struggling with rising prices and high costs.

	Net Worth Jan 07, 2025 (\$ Millions)	Net Worth Dec 30, 2017 (\$ Millions)	7-Year Wealth Growth (\$ Millions)	7-Year Wealth Growth (Percent)
All PA Billionaires	\$139,330	\$18,900	\$120,430	637.2%
Jeff Yass	\$49,636	N/A	N/A	N/A
Arthur Dantchik	\$12,268	N/A	N/A	N/A
Victoria Mars	\$10,746	N/A	N/A	N/A
Michael Rubin	\$10,629	\$2,900	\$7,729	266.5%
Thomas Hagen	\$7,509	\$2,100	\$5,409	257.6%
Edward Stack	\$5,565	N/A	N/A	N/A
Mitchell Morgan	\$5,501	N/A	N/A	N/A
Jeffrey Lurie	\$5,320	\$2,000	\$3,320	166.0%
John Middleton	\$4,092	\$3,000	\$1,092	36.4%

Source: [Americans for Tax Fairness](#)

Many of the same Republicans who voted for the law, including Rep. Brian Fitzpatrick, Rep. Scott Perry, Rep. Lloyd Smucker, Rep. Glenn Thompson, and Rep. Mike Kelly, are now citing record-high debt as an excuse to [cut Medicaid, Medicare, the Affordable Care Act](#), and other public investments to increase economic security for working families.

Most of the Republican tax law expires at the end of this year, but Trump and some leaders in Congress want to permanently extend it at a [further cost of \\$5.5 trillion](#). The bulk of these breaks would continue to go to the rich, while working families would face higher health care costs, loss of critical services, and bigger future deficits.

“I feel sure the man whose birth we celebrate this day, Dr. King, would be outraged by the tax-and-spending plans of the man we swear into office this same day, Mr. Trump,” said Marc Stier, executive director of the Pennsylvania Policy Center. “The astronomical growth in the wealth of billionaires in Pennsylvania and around the country in the seven years since the Trump-GOP tax law was enacted is a clear indication of who the Trump tax cuts were meant to serve—and who will benefit if Congress permanently extends those cuts. It’s also clear who will pay for more tax breaks for the rich: working families across the board will suffer under an extended tax law even as our economy becomes more unequal and as the racial and economic divides deepen and we teeter further and further away from Dr. King’s dream.”

Many price-gouging corporations will also continue to benefit disproportionately under the Trump tax law. The centerpiece of the 2017 tax law was a two-fifths cut in the corporate tax rate, from 35% to 21%. Corporations didn’t need a tax cut since they were already enjoying

[record profits](#) and the share of federal revenue they contributed [had substantially shrunk](#) in the prior few decades. Trump and the GOP claimed their big corporate tax cut would [trickle down to workers](#) and communities, but instead it's been used to further enrich wealthy [CEOs](#) and [shareholders](#) even as consumers faced persistent inflation and price increases on everything from rent to groceries. The corporate tax cut is one of the main reasons the Trump-GOP tax law was so slanted towards the richest 10% of Americans, who own [93% of all corporate stock](#). Health care corporations like [UnitedHealth Group](#) were among the firms experiencing record profits even as premiums and out-of-pocket costs continue to rise.

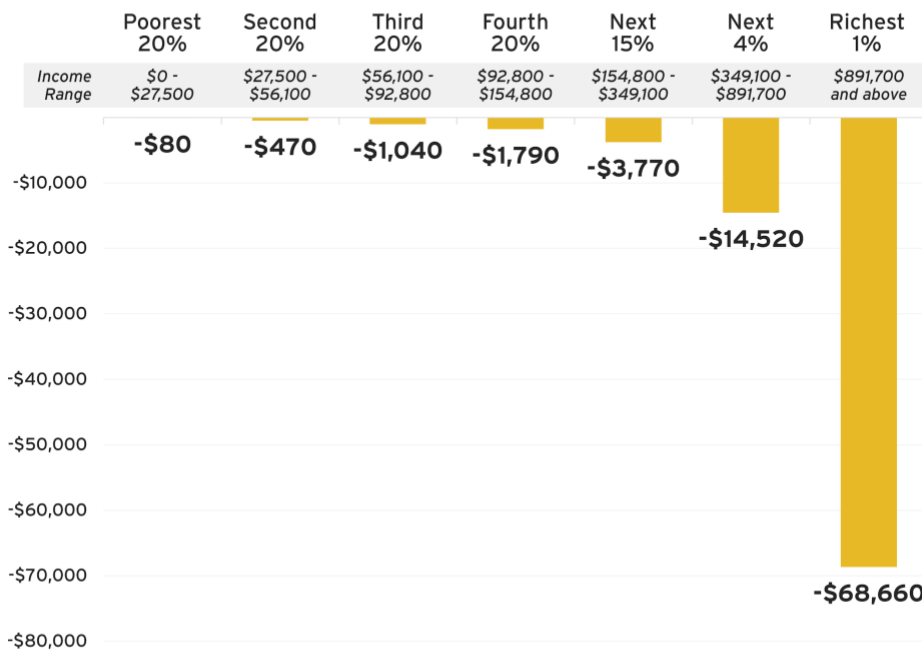
Extending the Trump tax breaks will only make things worse, heaping more benefits on those who need them least, while cutting health care for people of all ages, shifting costs to families, and widening the gulf between billionaires and the rest of us. In our state alone, the richest 1% of households would get a \$68,700 annual tax cut, while the bottom 60% would get only \$530 on average if Trump and Congressional Republicans were to get their way.



PENNSYLVANIA

Average Tax Change From Trump's Plans to Make Most of the 2017 Tax Law Permanent

Average tax change by income group in 2026



Source: Institute on Taxation and Economic Policy, December 2024

More tax breaks for the wealthiest households and large corporations take our nation in the wrong direction by doubling down on inequality, making cuts in the critical resources that families depend on most, and rolling back progress in health and economic security. The Republican proposal to extend tax breaks for the wealthy, for instance, would strip millions of health care coverage under the Affordable Care Act (ACA). Although [premiums are still too high](#) for some households and businesses, improvements to the ACA tax credits have expanded coverage and have made health insurance more affordable for millions more people over the last several years, saving enrollees an average of \$700 in 2024 and resulting in record enrollment numbers.

Improvements in health care coverage under the ACA and Medicaid have resulted in record-low numbers of uninsured people, but some policies are set to expire at the end of 2025. Republicans are already refusing to extend enhanced tax credits that benefit 92% of people who buy ACA coverage. Without these, [premiums will shoot up](#) for millions of ACA policyholders, increasing by [over 75%](#) on average for ACA enrollees. In some states, patients will see costs more than [double](#), making coverage unaffordable. In Pennsylvania, a 60-year-old couple making 400% of poverty would have to [pay an additional \\$16,500](#) if the enhanced tax credits are not renewed by the end of 2025.

An [Urban Institute study](#) estimates that around 4 million people would lose coverage altogether and be left uninsured if the enhanced premium tax credits expire. People with low incomes and people of color would see the greatest losses. In Pennsylvania, an estimated 32,000 people would lose coverage, resulting in a [5 percentage](#) increase in the uninsured population. Currently, [472,000 people](#) in Pennsylvania receive their health care coverage through the ACA.

The biggest cuts to health care proposed so far are to the Medicaid program, which provides health coverage for nearly 80 million people of all ages, including [3.1 million people from Pennsylvania](#). To pay for more tax breaks for the rich and corporations, Republicans are proposing a \$2.3 trillion cut to the joint federal–state program that funds health care for over half of U.S. children as well as [long-term care](#) for seniors and people with disabilities. Medicaid is the leading source of health care for low-income workers, leading payer for births, and biggest provider of substance abuse and mental health treatment.

In addition to taking health care from millions of patients, cutting Medicaid also disrupts state budgets. Medicaid is the [largest source of federal aid](#) to the states and plays a critical role in supporting rural hospitals, disaster relief efforts, and states with the fastest growing population of people 65 and over. As America confronts an unprecedented wave of aging people, demand and cost for Medicaid will only increase. The share of the population over 65 years old is projected to jump by almost half over the next 25 years, [to over 80 million](#).

Increased access to affordable health care through the ACA and Medicaid have benefited everyone and started to address longstanding racial, gender, and economic disparities in access to health care. Black, Latino, Asian, and Native American people, who are the most likely to lack access to affordable coverage, [gained the most](#) from investment in these programs. The

uninsured rate among Black people fell by almost half—from 20.9% to 10.8%—between 2010 (when the ACA was enacted) and 2022 when the Biden reforms were in place. The Latino uninsured rate fell by almost as much, and the rate among Asian Americans fell by even more. Much of that progress is threatened by the health care cuts proposed by Trump and the Republicans to help pay for their tax breaks for the rich. And, because rich people are disproportionately white, trading health care coverage for tax giveaways to wealthy households would doubly exacerbate the nation’s racial economic divide. The average white household is almost [a quarter-million-dollars richer](#) than the average Black family, and that gap has grown in recent years.

###