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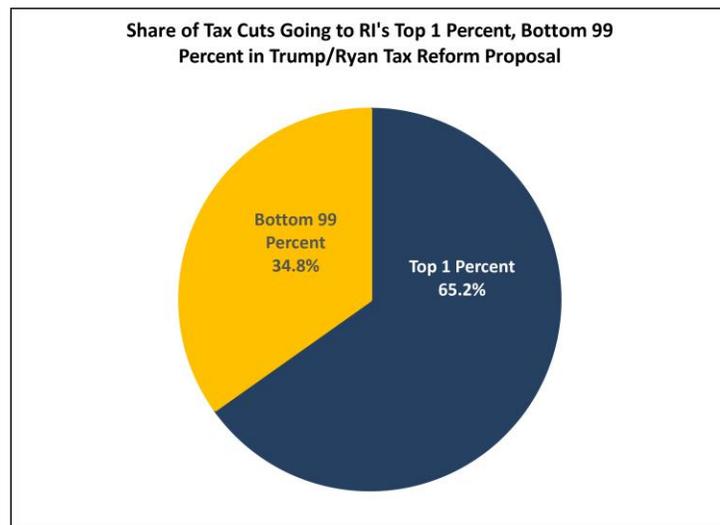
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## Latest Congressional Tax Reform Package Would Give Rhode Island's Top 1% Nearly Two-thirds of Total Tax Cuts

PROVIDENCE, RI— A new analysis from the Institute on Taxation and Economic Policy shows that the “tax reform framework” released by the Trump administration and Congressional Republican leaders on September 27, would fail to deliver on its promise of largely helping middle-class taxpayers. In Rhode Island these changes would shower 65.2 percent of the total tax cut on the states wealthiest residents. The top one percent of the state’s residents would receive an average tax cut of \$55,510, accounting for nearly 2/3 of the overall tax change, compared with an average tax cut of just \$240 for the bottom 60 percent of taxpayers in the state.



And while average cuts are modest overall, many Rhode Islanders –nearly 1 in 5 (18.8%) – would see their taxes increase by over \$1,800.

The 50-state analysis examines the overall effect of the Trump tax plan on federal revenue as well as its impact on taxpayers in each of the 50 states. In sum, the plan would lose \$233.8 billion in federal revenue in 2018.

“Tax cuts that largely benefit the wealthy often come with a heavy dose of cuts to vital programs and services,” said Rachel Flum, Executive Director of the Economic Progress Institute. “Reducing investments in health care, education, food assistance, disability insurance and other programs is too steep a price to pay to give the wealthy a tax cut.”

The 50-state report tells a complicated story of where income is concentrated, but the bottom line is the wealthiest Rhode Islanders and their counterparts in other states will benefit most.

*For a more detailed breakdown of how the tax plan would affect Rhode Island, go to:*

<https://itep.org/trumpgopplanri/>

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**About The Economic Progress Institute**

The Economic Progress Institute is a nonpartisan research and policy organization dedicated to improving the economic well-being of low- and modest-income Rhode Islanders. For more information visit [www.economicprogressri.org](http://www.economicprogressri.org).