

Tax Increases Will Hurt The Economy

Maintain America's Competitive Tax Code

Prior to the pandemic, the current tax code helped lower the unemployment rate to a 50-year low, boosted wages to the fastest two-year growth in 20 years and increased household incomes. Unraveling these tax policies will make the U.S. less globally competitive and undermines investments in American workers, families and communities.

3x

A 26.5% rate plus international changes would raise the corporate tax burden by almost \$1 trillion, nearly three times more than the 2017 net tax cut. Such significant tax increases would make **U.S. companies less competitive** than they were before 2017, a time when many agreed corporate taxes were too high.

2nd highest

A 26.5% corporate rate, plus state corporate taxes, would give the U.S. the **second highest rate in the developed world.**

98%

98% of those hurt by higher corporate taxes earn less than \$500,000. Estimates show that of the more than 172 million taxpayers, including **individuals and families**, who would bear the burden of higher corporate taxes, 98.4 percent have incomes under \$500,000.

20-70%

20-70% of the corporate tax burden is borne by workers through lower wages and reduced job opportunities, according to estimates by government and academic economists.

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Estimates show one-third of a corporate tax increase gets passed on to **consumers**, raising inflation concerns.