



## TRUMP'S PROJECT 2025 CUTS TAXES FOR BILLION-DOLLAR CORPORATIONS AND EXPLODES THE DEBT, DEMOCRATS WILL MAKE BILLIONAIRES AND BIG CORPORATIONS PAY THEIR FAIR SHARE

Donald Trump's Project 2025 is a dangerous plan to take over our government and rig the system for massive corporations and wealthy donors. It builds on a legacy of Republican plans, including the 2025 House Republican Budget and the 2025 Republican Study Committee Budget, that would give tax breaks to the ultra-rich, add trillions of dollars to the deficit, and take us back to the GOP's failed "trickle-down" economics.

In contrast, the Biden-Harris Administration and Congressional Democrats are fighting to make our tax system work for working families. Our plans would reduce the deficit and make our tax code fairer by making the ultra-wealthy and the largest corporations pay the taxes they owe.

### Donald Trump's Project 2025



*Reduces the corporate tax rate from an already low 21 percent to 18 percent, creating a handout for rich corporations, which could cost around \$300 billion. Before the Trump Tax Scam, the corporate rate was 35 percent.*



*Changes marginal tax rates and removes deductions, which would reduce taxes on the wealthiest earners but increase them on the middle class.*



*Reduces the capital gains rate from 20 percent to 15 percent, primarily benefiting high earners.*



*Has no plan to continue or expand the Child Tax Credit.*



*Pulls the U.S. out of Global Minimum Tax Agreements, undoing years of progress and creating chaos in the global tax system.*



*Politicizes the IRS by adding political appointees who are loyal to Trump and firing qualified career employees; cuts the IRS budget.*



*Requires a Congressional super majority to pass any new tax increases.*

### 2025 Biden-Harris Budget



*Increases the corporate tax rate to 28 percent, undoing part of the massive corporate giveaway in the Trump Tax Scam and asking corporations to pay their fair share while raising over \$1 trillion in revenues.*



*Asks those earning more than \$400,000 a year to pay a top marginal tax rate of 39.6 percent, and imposes a minimum tax on the wealthiest earners, meaning that billionaires would pay at least 25 percent on their full income.*



*Raises the capital gains rate to match the income tax rate for those earning over \$1 million a year. Closes the carried interest loophole for wealthy investment fund managers.*



*Increases the Child Tax Credit to \$3,000 per child over the age of 6 and \$3,600 per child under six and making it permanently refundable.*



*Builds on the deal made by the Administration and 130 other nations to create a global tax framework to reduce incentives to hide profit in low-tax jurisdictions, stop corporate tax inversions and raise the rate on multinational foreign earnings.*



*Provides additional funding to the IRS to support increased tax enforcement on wealthy tax cheats.*



*Is grounded in the reality that increasing revenues must be part of any plan that improves the fiscal situation.*