## **GOP Bill Raises Taxes on Working Families**

Hikes Taxes by an Average \$1,000 on 25 Million Working Families

Not only is the GOP holding the middle-class tax cuts hostage to extending tax cuts for the wealthiest, they <u>would actually raise taxes</u> on 25 million families.

- H.R. 8 would end vital expansions of the Earned Income Tax Credit and the Child Tax Credit and end the American Opportunity Tax Credit entirely.
- H.R. 8 would give the average millionaire a \$160,000 tax cut in 2013 alone under the GOP plan, versus \$2,200 for the typical middle-income family of four. [Source: <u>National Economic Council</u>]
- All of the 25 million working families harmed by the tax hikes make less than \$250,000.
- More than 85 percent of families benefiting from the AOTC make less than \$100,000.
  [Source: Joint Committee on Taxation]

Families with Tax Increases Due to Provisions Left Out of Republican Tax Proposals		
	Number of Families*	Average Tax Increase
American Opportunity Tax Credit	11 million	\$1,100
Child Tax Credit improvements	12 million	\$800
EITC marriage penalty relief and increase for larger families	6 million	\$500
TOTAL	25 million	\$1,000
* Individual provisions do not add to total because of overlap in families benefiting. Source: US Department of Treasury, Office of Tax Analysis		