



***For Immediate Release***

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## **Following Pres. Trump's Call to Repeal Estate Tax, Senate Dems Release New State-By-State Report That Shows Key Plank Of GOP Tax Plan Will Only Benefit America's Wealthiest While Leaving Middle Class Families Out To Dry**

*Just Last Week, President Trump Called For Repealing The Estate Tax – Which Requires The Wealthiest Few To Pay Tax On Estates Worth More Than \$5.49 Million Per Person (Nearly \$11M For Couples) When They Pass Property On To Their Family – But Giving Major Tax Cut To America's Wealthiest Remains A Key Plank Of The GOP's Tax Plan*

*According To New State-By-State Data Compiled By The Center On Budget And Policy Priorities (CBPP), The Republican Plan Would Cut Taxes For Just 5,400 Of The Richest Families In America (Approx. 0.2% Of Estates Nationwide)*

*Senate Dems: We're Fighting For Tax Relief For Middle Class Families, And Not One Penny Should Go To The Top One Percent*

**Washington, D.C.** – Senate Democratic Leader Chuck Schumer and Senators Ron Wyden and Bernie Sanders today held a conference call to unveil a new state-by-state report showing a key plank of the Republican tax plan will only benefit only the wealthiest Americans while leaving middle class families out to dry. The Senators released new data compiled by the Center on Budget and Policy Priorities (CBPP) that reveals only approximately 0.2% of families nationwide would benefit from a repeal of the estate tax, something President Trump called for in a speech just last week.

Just last week, President Trump called for an end to the Estate Tax, calling it “a tremendous burden” for family farmers and other businesses. But according to the CBPP, the Estate Tax only impacts the wealthiest Americans because it is a tax levied on a person’s estate once they have passed away and transferred an estate worth more than \$5.49 million per person – \$10.98 million per couple – on to their family. The report shows that just 5,400 of the nation’s wealthiest few would benefit from eliminating this tax – roughly 0.2 percent of estates nationwide. The Senate Democrats today said this Trump administration and congressional Republican effort to cut taxes on the top one percent at the expense of the middle class under the guise of tax reform is not only offensive but could result in billions of lost revenue that would add to deficits and undermine federal investments that help strengthen the U.S. economy. According to CBPP, repeal of the estate tax would cost \$269 billion over ten years.

Forthcoming CBPP analysis based on IRS data for 2015, CDC estimates of adult deaths and population for 2015, JCT estimate of taxable estates for 2018, and Census estimate of population for 2018 appears below:

<b>State</b>	<b>Estimated number of taxable estates in 2018</b>	<b>As percent of total estates</b>
Alabama	40	0.1%
Alaska	*	*
Arizona	80	0.1%
Arkansas	20	0.1%
California	1,070	0.4%
Colorado	70	0.2%
Connecticut	110	0.4%
Delaware	20	0.2%
District of Columbia	10	0.3%
Florida	620	0.3%
Georgia	120	0.1%
Hawaii	20	0.2%
Idaho	*	*
Illinois	220	0.2%
Indiana	70	0.1%
Iowa	70	0.2%
Kansas	50	0.2%
Kentucky	40	0.1%
Louisiana	50	0.1%
Maine	20	0.1%
Maryland	80	0.2%
Massachusetts	130	0.2%

Michigan	100	0.1%
Minnesota	80	0.2%
Mississippi	20	0.1%
Missouri	80	0.1%
Montana	*	*
Nebraska	40	0.2%
Nevada	50	0.2%
New Hampshire	30	0.3%
New Jersey	150	0.2%
New Mexico	30	0.2%
New York	470	0.3%
North Carolina	110	0.1%
North Dakota	*	*
Ohio	140	0.1%
Oklahoma	50	0.1%
Oregon	20	0.1%
Pennsylvania	140	0.1%
Rhode Island	*	*
South Carolina	50	0.1%
South Dakota	20	0.3%
Tennessee	60	0.1%
Texas	400	0.2%
Utah	20	0.1%
Vermont	*	*
Virginia	130	0.2%
Washington	90	0.2%
West Virginia	*	*
Wisconsin	70	0.1%
Wyoming	10	0.3%
Other areas	20	N/A

**Note:** Estimates are based on IRS data showing the number of estates that paid the tax in each state in 2015 and the JCT estimate that 5,400 estates nationally would face the tax in 2018. We assume that each state's share of those 5,400 estates would be the same as in the 2015 IRS data. Estimates are rounded to the nearest ten estates and are rough because so few estates pay the tax each year. Asterisks indicate deleted data. For the total number of estates, we apply the CDC estimates of adult deaths and total population in 2015 by state to the Census estimate of total U.S. population for 2018.

