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## **Three Tax Policy Questions That Americans Need Answers To**

**WASHINGTON**—The economy and cost-of-living are top of mind for Americans this year. That is why [The Payback](#), a multi-million dollar campaign to reverse the 2017 Tax Cuts and Jobs Act (TCJA) and build a tax code that works for all Americans, is asking these substantive questions about tax policy:

**Question 1: After slashing the corporate tax rate to a historic low in 2017, the majority of American workers [failed to see their wages increase](#). How can we put money back in the pockets of workers?**

*The Payback's answer:* It's crystal clear that slashing the corporate tax rate failed to trickle down to the vast majority of American workers, instead enriching shareholders, top executives, and the highest-paid employees. That is why there is [bipartisan support](#) to increase the corporate tax rate. If we want to put money back in the pockets of everyday Americans, then we need to make the ultra-wealthy and corporations pay a greater share in taxes.

**Question 2: It's been well-documented that corporations are increasingly engaging in price gouging, [raising the cost of living for everyday Americans](#). How can we stop the "greedflation" epidemic and lower prices for consumers?**

*The Payback's answer:* Ensuring corporations are paying a greater share of taxes is one major way to rein in "greedflation." Slashing the corporate tax rate essentially incentivized any business [with the market power to do so](#) to jack up prices, because they can keep more of the winnings instead of returning them to the Treasury. In fact, [corporate profits drove 53% of inflation](#) during the second and third quarters of 2023 and more than one-third of inflation since the start of the pandemic.

**Question 3: Should Congress renew the provisions of the Tax Cuts and Jobs Act that expire in 2025?**

*The Payback's answer:* The TCJA failed to grow the economy and left the vast majority of American workers and families behind, all while enriching the ultra-wealthy and major corporations. It's obvious that the only way we can grow our nation's economy and invest in our workers is by letting the tax law expire in 2025, increasing the corporate tax rate, and building a tax code that prioritizes everyday Americans over the wealthiest one percent.

**Additional background on how the TCJA failed American workers and families can be found [here](#).** If you are interested in speaking further with a member of The Payback, please contact [press@thepaybackcampaign.org](mailto:press@thepaybackcampaign.org).

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*[The Payback](#) believes that the expiration of key provisions in the TCJA offers policy makers a unique opportunity to address the long-standing inequities in our tax code and build an economy that works for all Americans.*