

# How the GOP tax bills hurt **Oklahoma**

## Both bills increase taxes on many working- and middle-class families

- **171,000 filers** in the bottom 80% of the income distribution in Oklahoma would see a tax hike in 2027 in the House bill<sup>217</sup>
- **498,300 filers** in the bottom 80% of the income distribution in Oklahoma would see a tax hike in 2027 in the Senate bill<sup>218</sup>

## The tax bills cut Medicare, lead to coverage losses, and increase health care premiums<sup>219</sup>

- The House bill would cut **\$299 million** from Medicare next year in Oklahoma
- By 2025, there would be **144,000 more uninsured people** in Oklahoma
- A typical, unsubsidized family of four in Oklahoma would see marketplace premiums increase by an extra **\$2,630** in 2019

## Key deductions for residents in Oklahoma are at risk of being eliminated<sup>220</sup>

- **93,236 filers** in Oklahoma claimed an average of **\$10,029** in medical expense deductions in 2014
- **121,010 filers** in Oklahoma claimed an average of **\$990** in student loan interest deductions in 2014

## Housing would become more expensive

- **391,070 filers** in Oklahoma claimed an average of **\$7,877** in state and local tax deductions in 2014<sup>221</sup>
- Home prices would fall more than **10%** in the short term<sup>222</sup>

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<sup>217</sup> <https://itep.org/housetaxplan/>

<sup>218</sup> <https://itep.org/senatetaxplan/>

<sup>219</sup> <https://www.americanprogress.org/issues/healthcare/news/2017/11/16/442906/senate-tax-bill-threatens-access-health-care/>

<sup>220</sup> <https://www.irs.gov/advocate/reports-to-congress>

<sup>221</sup> <http://www.taxpolicycenter.org/statistics/state-and-local-tax-deduction>

<sup>222</sup> <http://narfocus.com/billdatabase/clientfiles/172/21/2888.pdf>