

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

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

- **888,000 filers** in the bottom 80% of the income distribution in Georgia would see a tax hike in 2027 in the House bill<sup>61</sup>
- **1,522,900 filers** in the bottom 80% of the income distribution in Georgia would see a tax hike in 2027 in the Senate bill<sup>62</sup>

## The tax bills cut Medicare, lead to coverage losses, and increase health care premiums<sup>63</sup>

- The House bill would cut **\$660 million** from Medicare next year in Georgia
- By 2025, there would be **392,000 more uninsured people** in Georgia
- A typical, unsubsidized family of four in Georgia would see marketplace premiums increase by an extra **\$1,930** in 2019

## Key deductions for residents in Georgia are at risk of being eliminated<sup>64</sup>

- **312,604 filers** in Georgia claimed an average of **\$8,394** in medical expense deductions in 2014
- **312,697 filers** in Georgia claimed an average of **\$1,077** in student loan interest deductions in 2014

## Housing would become more expensive

- **1,424,590 filers** in Georgia claimed an average of **\$8,696** in state and local tax deductions in 2014<sup>65</sup>
- Home prices would fall more than **10%** in the short term<sup>66</sup>

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<sup>61</sup> <https://itep.org/housetaxplan/>

<sup>62</sup> <https://itep.org/senatetaxplan/>

<sup>63</sup> <https://www.americanprogress.org/issues/healthcare/news/2017/11/16/442906/senate-tax-bill-threatens-access-health-care/>

<sup>64</sup> <https://www.irs.gov/advocate/reports-to-congress>

<sup>65</sup> <http://www.taxpolicycenter.org/statistics/state-and-local-tax-deduction>

<sup>66</sup> <http://narfocus.com/billdatabase/clientfiles/172/21/2888.pdf>