



CBO: EXTENDING TRUMP TAX CUTS WILL COST NEARLY \$5 TRILLION

New estimates from the Congressional Budget Office (CBO) put a price tag of nearly \$5 trillion on extending all the Trump-GOP tax law, which is mostly scheduled to expire at the end of 2025. That is [more than double what the law originally cost](#) when it was enacted in 2017. The Trump GOP tax law was an [expensive failure](#) that did little to boost workers wages, create jobs, or increase economic growth. Instead, it mostly funneled sorely needed revenue to the [ultra-wealthy and foreign investors](#), while [exacerbating wealth inequality](#).

Doubling down on these reckless Trump tax policies would be a grave mistake. Congress should allow provisions benefiting corporations and individuals with annual income over \$400,000 to expire, [raise taxes on the rich and corporations](#) and use the revenue saved to invest in working families.

TRUMP TAX CUTS EXTENSION REVENUE SCORES	1st-Year Cost	10-Year Cost (2025-2034)
INDIVIDUAL PROVISIONS		
Reduced Income Tax Brackets	-\$144 billion	-\$2.16 trillion
Increased AMT Exemptions	-\$41 billion	-\$1.36 trillion
20% Pass-through Business Loophole	-\$40 billion	-\$684 billion
Increased Child Tax Credit (including SSN restrictions)	-\$41 billion	-\$735 billion
Doubled Estate Tax Exemption	-\$3 billion	-\$167 billion
Opportunity Zone Program	-\$4 billion	-\$70 billion
Itemized Deductions Modifications (including Mortgage Interest & SALT)	+\$75 billion	+\$1.24 trillion
Replace the Personal Exemption with a Larger Standard Deduction	+\$46 billion	+\$466 billion
Passthrough Loss Limitation	\$0 billion	+\$22 billion
Repealed Moving Expense Deduction & Reimbursement	+\$1 billion	+\$17 billion
Individual Subtotal	-\$150 billion	-\$3.42 trillion
CORPORATE PROVISIONS		
100% Bonus Depreciation	-\$48 billion	-\$378 billion
Research & Experimentation Expensing Rule*	-\$30 billion	-\$277 billion
Interest Expense Limitation Rule**	-\$5 billion	-\$53 billion
Foreign-Derived Intangible Income Deduction Rate	-\$7 billion	-\$120 billion
Base Erosion & Anti-Abuse Tax Rate	-\$1 billion	-\$21 billion
Corporate Meal Deduction Rule	-\$3 billion	-\$31 billion
Corporate Subtotal	-\$94 billion	-\$880 billion
TOTAL REVENUE IMPACT	-\$244 billion	-\$4.3 trillion
<i>Additional Debt Service Cost</i>	-\$7 billion	-\$605 billion
TOTAL DEFICIT IMPACT	-\$251 billion	-\$4.9 trillion

Sources: [CBO](#) (for most provisions), *[JCT](#) (R&E provision), **[CRFB](#) (Interest provision)