

## **New Study Quantifies How Trump Tax Cuts Aided the Rich**

From the Washington Center for Equitable Growth:

With the Tax Cuts and Jobs Act's six-year anniversary coming up on Friday, we at Equitable Growth have a [new column](#) out today summarizing a working paper from top economists that finds that 81 percent of the gains from TCJA's C-corporation rate cut were captured by the top 10 percent of the U.S. income distribution, with the top 1 percent seeing a whopping 24 percent of the benefits.

Not exactly a surprising finding, but very definitive – and based on very rigorous methods.

Specifically, the study shows that 49 percent of the gains from the C-corporation cut went to the owners of firms, while 11 percent went to firm executives (the top five highest-paid workers at the firm). The other 40 percent went to high-income workers (or those above the 90th percentile within their firm). Precisely zero percent went to low-paid workers (or those below the 90th percentile).

This means executives alone pocketed \$13.2 billion annually—a pay bump of roughly \$50,000 per executive—while median workers received nothing.

To see the study cited, [click here](#).