

## The Mistake Republicans Must Avoid With The Upcoming Tax Bill

Last Sunday was the 15th anniversary of the Affordable Care Act, and Democrats are not letting anyone forget about it. Leading Democrats like former Speaker Pelosi and former President Obama promoted the law on social media. Pelosi posted a [7-minute video](#) explaining the legislative process and displaying photos from those events. No doubt this was intended to be a morale boost to fellow Democrats, but more importantly, an opportunity to promote the ACA.

Every year on this date, Democrats mark the anniversary by commemorating their major legislative achievement, yet Republicans didn't do the same after their signature legislation in the 2017 Tax Cuts and Jobs Act. After the TCJA passed, most Republicans and business community advocates moved on rather than promoting the bill.

Despite the positive economy, Republicans failed to sell its benefits to voters. **The weekend going into the 2018 midterm election in which Republicans lost the House, Democratic economist Jared Bernstein (also the Chairman of the Council of Economic Advisers under President Biden) described the jobs report as so good that it was “pretty much everything you could want in a monthly jobs report,” yet it barely got a mention in Republican campaign messaging.** This was a missed opportunity that would have helped Republicans.

The absence of promoting the 2017 tax law still has an impact. From our recent survey on taxes (January 7-10), only 24% of the country said they received a tax cut from TCJA, with only 30% of Republicans saying they did. Among voters who said they *did get a tax cut*, support for renewing the provisions was much stronger (68% favored renewing the provisions) than among those who *didn't think they got a tax cut* (33% favored) with the largest share of this group (41%) being undecided.

The TCJA is still generating many positive benefits to the economy, most notably the remarkable revenues since the bill's passage — a 44% increase from 2020-2024. Unfortunately, these revenues have been offset by the Biden administration's continuation of COVID emergency spending levels of over \$6 trillion every year from 2020 forward.

As Republicans are poised to pass another landmark tax bill this year, they need to ensure they don't make the same mistake this time of neglecting to sell the bill's personal benefits — not just a few weeks after the bill passes, but for years to come.

Have a good week.

David & Myra



Today marks 15 years since the Affordable Care Act was signed into law!

As we celebrate the ACA, I wanted to look back at some moments in its history and tell the story of how it happened.



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Pretty much everything you could want in a monthly jobs report. Payroll gains way better than expected, nice pop in labor force participation, wage growth continues to strengthen, finally beating inflation (real gains!). Score 1 for "room-to-run" crowd!

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