

# HISTORIC TAX CUTS FOR ALL PENNSYLVANIANS

**House Republicans are fighting for the largest tax cut for working families in Pennsylvania history. House Bill 2388 invests in hard-working Pennsylvanians and lowers the cost of electricity.**

- HB 2388 reduces the state personal income tax (PIT) rate from 3.07% to 2.8% and eliminates the 5.9% Gross Receipts Tax (GRT) on electricity.
  - The Gross Receipts Tax dates back to the 1800s.
- The tax cuts would save \$400 per family of four in 2024-25 and increase to \$900 per family of four in 2025-26.

**Governor Shapiro's plan is to spend \$3 billion. Republicans' plan is to invest in all Pennsylvanians by cutting taxes by \$3 billion.**

- The governor and House Democrats have been working to grow government spending and increase spending on the backs of taxpayers.
- The surcharge on consumer electricity bills collected over \$1.1 billion in revenue this year.
- These tax cuts would reduce state revenue by \$1.3 billion in 2024–25. This means \$1.3 billion extra in Pennsylvanians' pockets.
- HB 2388 will save taxpayers more than \$13 billion during the next five years.

**Working families in Pennsylvania deserve to keep more of their own hard-earned money. House Bill 2388 takes taxpayer money paid to the state and returns it to its rightful owner – the hardworking Pennsylvanian taxpayer.**

- Current inflation negatively impacts Pennsylvania households' ability to maintain standard of living.
- During the last few years, the costs of groceries, gas, home heating and cooling, electricity, etc. have increased dramatically.
- As it relates to energy, consumers are concerned about reliability and affordability.
- Working families are being hit the hardest with these growing costs.
- These tax cuts will help Pennsylvania families put food on the table and keep their lights on.

**House Bill 2388 will improve Pennsylvanians' household budgets and strengthen Pennsylvania's economy. It will make Pennsylvania more competitive and create more family-sustaining jobs.**

- By easing the tax burden on working families, Pennsylvania House Republicans are laying the groundwork for a vibrant future.
- Returning tax dollars back to Pennsylvania taxpayers is the right thing to do and will provide immediate relief to Pennsylvanians.

**Pennsylvania small businesses, the backbone of our economy, will also benefit from the tax cuts.**

- Approximately 825,000 small business owners in Pennsylvania pay the PIT versus the Corporate Net Income Tax (CNIT) (Source: PA Dept. of Revenue, Personal Income Tax Statistics)