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## **New New York Data Shows How Many People Would Lose Coverage from U.S. Senate Health Care Bill & How Many Millionaires Would Get Tax Cuts**

(WASHINGTON, D.C.) The U.S. Senate is considering a GOP health care repeal bill that will take health care away from 22 million poor, working and middle-class families by 2026—to give nearly \$600 billion in tax breaks to the wealthy and drug and insurance companies, according to the non-partisan [Congressional Budget Office](#) (CBO) and explained in this Americans for Tax Fairness [editorial board memo](#).

“President Trump promised to make health care more affordable and available to more people,” said Frank Clemente, Executive Director of Americans for Tax Fairness. “But the Republican healthcare proposals in Congress would slash Medicaid to give massive tax cuts to millionaires, health insurers and drug companies. Many working families in New York will find it a lot harder to access health care. President Trump needs to support Medicaid, not millionaires.”

CBO found that about 15 million people will lose coverage under the Medicaid program and 7 million will lose coverage through the individual insurance market.

Estimates of the number of **New York** residents who will be affected by the loss of health care coverage for 22 million Americans are as follows:

- **1,139,000**: Number of people who will lose health coverage in **New York**, according to an analysis by the [Center for American Progress](#) (CAP).
  - **1,001,700** will lose **Medicaid**, including 231,000 children, 51,500 people with disabilities, and 103,300 seniors. Another 14,700 veterans will lose coverage according to another [CAP report](#).
  - **137,500** will lose coverage through the individual insurance market as these plans become unaffordable for many people without employer-based coverage due to lower premium subsidies.

Estimates of the number of **New York** millionaires who will get big tax cuts under the GOP health care repeal bill are as follows, according to another analysis from the [Center for American Progress Action Fund](#):

- **43,590**: Number of New York **millionaires** who will get a tax cut.
- **\$59,825**: Size of **tax cut for millionaires** in New York each year, on average.

These tax cuts are based on repeal of the Net Investment Income Tax (NIIT), which will lose \$172 billion over 10 years, according to Congressional Budget Office estimates of both the Senate and House repeal

bills. This 3.8% tax exclusively targets unearned income: interest, dividends, capital gains, rent and other examples of money making money, and largely benefits the richest Americans. Such investment income is already taxed at a much lower rate than wages and salaries.

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