John Katko voted with Donald Trump to give billions in tax breaks to their corporate donors. But when workers who lost their jobs during the pandemic needed his help, John Katko voted to cut unemployment insurance.

**Katko Voted For Final Passage Of The Tax Cuts And Jobs Act By Concurring With A Senate Amendment.** [HR 1, Vote #699, 12/20/17; CQ Floor Votes, 12/20/17]

Trump Signed The Tax Bill, Which The New York Times Called “The Most Significant Legislative Victory” Of Trump’s First Year In Office. “President Trump signed the most consequential tax legislation in three decades on Friday, even as he complained that he has not been given credit for his administration’s accomplishments during a turbulent first year. […]The bill was the most significant legislative victory for Mr. Trump, who has struggled during his first year in office to pass major bills that would deliver on campaign promises, even with Republicans having the majority in both chambers of Congress. Republicans promise the new tax law will benefit the middle class, but Democrats have warned that the law could be harmful to many lower-income taxpayers and to the nation’s fiscal health. ‘It’s going to be a tremendous thing for the American people,’ Mr. Trump said. Before signing the legislation on Friday, Mr. Trump said in a Twitter post that companies were celebrating the bill’s passage with bonuses for workers.” [New York Times, 12/22/17]

**Washington Post: Final Tax Bill Included A “Significant Tax Break For The Very Wealthy” And “A Massive Tax Cut For Corporations.”** “A new tax cut for the rich: The final plan lowers the top tax rate for top earners. Under current law, the highest rate is 39.6 percent for married couples earning over $470,700. The GOP bill would drop that to 37 percent and raise the threshold at which that top rate kicks in, to $500,000 for individuals and $600,000 for married couples. This amounts to a significant tax break for the very wealthy, a departure from repeated claims by Trump and his top officials that the bill would not benefit the rich. […] A massive tax cut for corporations “A massive tax cut for corporations: Starting on Jan. 1, 2018, big businesses’ tax rate would fall from 35 percent to just 21 percent, the largest one-time rate cut in U.S. history for the nation’s largest companies.” [Washington Post, 12/15/17]

**Katko Had Received $270,484 From The Oil And Gas Industry.** According to Open Secrets, Katko received $270,484 from the Oil & Gas Industry over the course of his career. [Center for Responsive Politics, accessed 6/18/20]

**The Oil And Gas Industry Were One Of The Biggest Beneficiaries Of The Tax Cuts And Jobs Act.** “Pacific Standard’s original analysis finds that it is the oil and gas industry, including companies that backed the presidency of Trump and whose former executives and current boosters now populate it, that are among the tax bill’s largest and most long-lasting financial beneficiaries.” [Pacific Standard, 3/27/18]
Over His Career Katko Has Taken Over $1 Million From The Finance Industry. Katko’s total contributions from the finance industry for his career is $1,081,563. [OpenSecrets, Accessed 5/18/20]

New York Times: “Financial Institutions Are Among The Biggest Winners So Far, Reaping Benefits From A Lower Corporate Rate And More Preferable Tax Treatment For So-Called Pass-Through Companies.” “The nation’s banks are finding a lot to love about the Trump administration’s tax cuts. The $1.5 trillion tax overhaul signed into law late last year provided deep and lasting tax cuts to all types of businesses, but financial institutions are among the biggest winners so far, reaping benefits from a lower corporate rate and more preferable tax treatment for so-called pass-through companies, which include many small banks. While some of the biggest banks are reporting fourth-quarter earnings hits stemming from the new tax law, they see rich benefits over the long term, including effective tax rates that are even lower than the new 21 percent corporate rate.” [New York Times, 1/16/18]

Katko Voted Against The HEROES Act. “Passage of the bill, as amended, that would provide roughly $3 trillion in funding to further address the health and economic effects of COVID-19, including almost $1 trillion for direct aid to state and local governments; $200 billion for a fund to provide hazard pay for essential workers; $75 billion for a national testing program; and funding for state and federal response related to health care, education, housing, and food supply.” The bill passed 208 to 199. [HR 6800, Vote #109, 5/15/20, CQ, 5/15/20]

The HEROES Act Included An Extension Of Unemployment Benefits Through January 2021. “This subsection would extend the $600 per week FPUC supplement to state and federal unemployment benefits through January 31, 2021. It would also add a transition rule (sometimes called a “soft cutoff”) to allow individuals already receiving regular state unemployment benefits on January 31 to continue receiving the FPUC supplement until the end of the period of benefits to which they are entitled so long as they would end by March 31, 2021.” [Heroes Act Summary via Politico, accessed 7/29/20]

Trump Opposed Extending Unemployment Insurance. “President Trump on Tuesday privately expressed opposition to extending a weekly $600 boost in unemployment insurance for laid-off workers affected by the coronavirus pandemic, according to three officials familiar with his remarks during a closed-door lunch with Republican senators on Capitol Hill. The increased unemployment benefits — paid by the federal government but administered through individual states — were enacted this year as part of a broader $2 trillion relief package passed by Congress. The boost expires this summer, and House Democrats have proposed extending the aid through January 2021.” [Washington Post, 5/19/20]