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ADVANCING AMERICAN FREEDOM
FOUNDATION

Spoiling America's Golden Age:

Tariffs Could End America's Golden Age Before It Begins

TOPLINE: President Trump was elected to restore America's economy after four years of Bidenflation. However, Trump's tariff taxes could cost American families thousands of dollars a year, destroy American jobs, and potentially lose conservatives their governing majority.

The Trump Tariff Tax will cost American families more than \$3,500 per year:

- Estimates [from Goldman Sachs](#) place the annual tariff impact close to \$300 billion a year.
 - The [median](#) American family earns about \$101,000 a year. **A new \$3,500 tax would easily erase three years' worth of pay raises for most families.**
- Trump's personal trade advisor Peter Navarro predicts an even bleaker \$600 billion in new tariffs every year, equal to a \$7,000 annual tariff burden on each American family.
 - American dream purchases—such as a new car or a home—**could cost ~\$7,000 dollars more**, destroying years' worth of savings.

The Trump Tariff Tax is the largest peacetime tax hike in U.S. history:

- The proposed tariffs would be the highest levels since the 1800s—exceeding the 1920s levels that contributed to the Great Depression:
- These are nearly **10x the size of those imposed during the Trump-Pence Administration.**
- Trump's Tariff Tax threatens to wipe out the entire value of the 2017 Trump-Pence tax cuts for the bottom 40% of workers.

BUSINESS 101: Uncertainty kills American jobs:

- [1,230 Americans](#) at Ohio-based steelmaker Cleveland-Cliffs are losing their jobs. [Whirlpool announced 651 layoffs](#) at an Iowa factory. **Wolfspeed (a semiconductor firm) announced the elimination of 180** North Carolina jobs, while **Milgard Manufacturing announced a layoff affecting nearly 400** Californian workers.
- Last [year](#), GM distributed \$14,500 and Ford paid out \$10,400 in profit-sharing bonuses to union employees. **The Trump Tariff Tax threatens to zero out these bonuses.**

Americans elected President Trump to fix the economy:

- Failure to fix Bidenomics will devastate conservatives' prospects next election season.
- During the first half of the Biden presidency, real wages declined and remained below 2020 levels. This stagnation was a leading factor behind Harris' loss.
 - **The Trump Tariff Tax will decimate real family income just like Bidenflation.**
- **Only 39 percent of [voters now approve](#)** Trump's handling of the economy—his lowest rating of either term.

BOTTOMLINE: American families are still reeling from 20% Bidenflation. An equally large Trump Tariff Tax will hurt families and make them look elsewhere come the next election.



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