



Betty T. Yee

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PR17:34
For Immediate Release
9/27/2017

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CA Controller Opposes Federal Tax Reform Proposal

SACRAMENTO – State Controller Betty T. Yee, today released the following statement denouncing President Trump’s tax overhaul as deeply flawed and harmful to California’s economy.

“I am disappointed that the Trump administration would use desperately needed tax reform as a tool to play partisan politics. His proposal will benefit billion-dollar corporations and the wealthy CEOs who run them while increasing the burdens for many Americans with limited income — exacerbating our nation’s pervasive inequality. Elimination of the state and local tax deduction could lead to an economic downward spiral in California, including the loss of good-paying jobs and cuts to critical public safety and social service programs. The Trump administration must undertake the rigorous fiscal and policy analysis necessary to guard against harmful consequences they did not contemplate.”

In June, Controller Yee sent [letters](#) to members of Congress, expressing opposition to the president’s proposal to eliminate the federal deduction for state and local taxes.

As the chief fiscal officer of California, Controller Yee is responsible for accountability and disbursement of the state’s financial resources. The Controller also safeguards many types of property until claimed by the rightful owners, and has independent auditing authority over government agencies that spend state funds. She is a member of numerous financing authorities, and fiscal and financial oversight entities including the Franchise Tax Board. She also serves on the boards for the nation’s two largest public pension funds. Elected in 2014, Controller Yee is the tenth woman elected to a statewide office in California’s history. Follow the Controller on Twitter at [@CAController](#) and on Facebook at [California State Controller’s Office](#).

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