

Exhibit 95

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GOP Tax Plan: Live Coverage

Last Updated Dec 22, 2017 at 12:43 pm ET

WSJ's tax-policy experts followed the twists and turns of Congress's attempt to make the most significant tax-code changes since 1986.

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Oct 31, 2017 at 12:52 pm ET

GOP Leaders to Governors: Lower State Taxes

House Majority Leader Kevin McCarthy (R., Calif.) and Rep. Tom Reed (R., N.Y.) tested out a new message Tuesday on the state and local tax deduction—it's the governors' fault.

House GOP leaders had been considering eliminating the deduction, [a big concern for Republicans from high-tax states](#), including California, New York and New Jersey.

Over the weekend, Ways and Means Chairman Kevin Brady (R., Texas), who is writing the bill being released Wednesday, said it would preserve [just the itemized deduction for property taxes](#). That idea "appears to be gaining steam," Mr. Reed said Tuesday on a conference call with reporters.

The federal government is doing its part to lower taxes, Mr. McCarthy argued, saying that complaining governors should instead lower their state taxes.

"We challenge our governors as well to do the same," Mr. McCarthy said on the call.

That pitch may not sit well with the Democratic governors of California and New York.

Senate Minority Leader Chuck Schumer, a New York Democrat, panned the GOP bill for scrapping the deduction for state and local income and sales taxes.

"Chairman Brady is now making clear that the Republican tax plan will double-tax the income of millions of Americans," Mr. Schumer said in a statement Tuesday. "If any American needed more proof this bill would be a boon for the wealthy at the expense of the middle class, they should look no further than this provision."

Currently, about 30% of households claim the state and local deduction, which is available only to those who itemize deductions instead of taking the standard deduction. Taxpayers can deduct property taxes as well as either income or sales taxes.

Most who get the benefit aren't high-income households, but the dollar value of the tax break is concentrated at the top of the income scale.