

# THE DEMOCRAT AGENDA: UNPRECEDENTED SPENDING, HISTORIC TAX INCREASES, FUELING INFLATION

## The Democrats' multi-trillion socialist tax & spending plan is the most expensive piece of legislation in the history of the United States:

- \$4.3 trillion in new spending\* – estimated at \$5.5 trillion were policies carried for a full 10 years
- \$2.1 trillion in higher taxes\*
- \$2.4 trillion in new debt w/interest\*
- Five times America's annual defense budget.
- Eight times the cost of building the interstate highway system.
- Five times annual Medicare spending to support seniors.
- 40 times the annual amount invested in veterans' health care.
- More than the GDPs of Canada and Mexico combined.

\*as marked-up by the House Budget Committee

## Democrats' Tax & Spending Spree



If enacted, total **NEW** spending approved within 18 months will be more than the total combined annual wages of the American people.

If enacted, Democrats will have added \$13+ trillion in **NEW** spending since they took control of the U.S. House in 2019.

- A \$400 billion per month increase.
- Equals 60 percent of U.S. GDP.

## Historic \$2.1 Trillion Tax Increase:

- ✗ *The largest tax increase in American history.*
- ✗ *The highest sustained tax burden, as a share of the economy, in American history.*
- ✗ *Combined federal-state tax rate would make the tax burden on America's main street businesses higher than Europe or communist China.*
- ✗ *Tax increases would reduce wages by 1.1 percent.*
- ✗ *Two thirds of employer tax increases will be borne by lower and middle income Americans.*

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**This Spending Spree Will Further Fuel the Highest Inflation in Four Decades:**

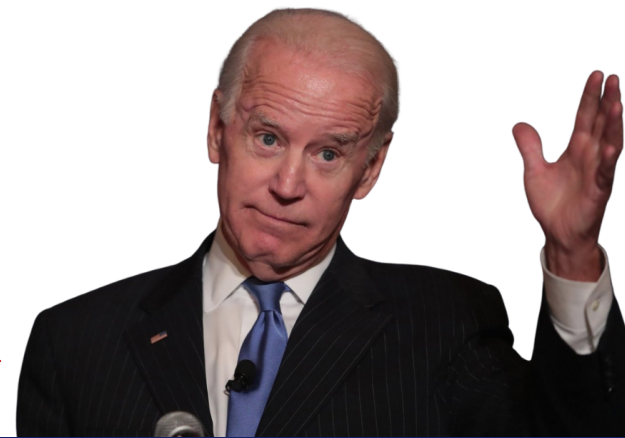
**Democrats' Historic Spending Spree**  
*\$7.1 trillion annually*

**Average of the Past Decade**  
*\$4.1 trillion annually*

*When combined with annual government funding & the \$1.9 trillion Biden Bailout Bill, this socialist tax & spending plan would increase yearly government spending by over 73% each year for the next 10 years.*

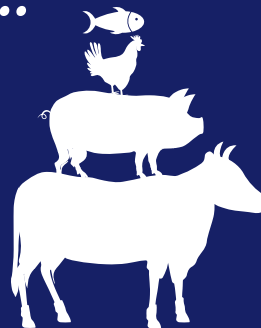


*Inflation running at 7% on an annualized basis since Biden became president, the highest since Carter-era policies.*



**Prices are up...**

**GAS**  
↑  
48.4%



**MEAT**  
↑  
12.6%

**Prices are growing faster than wages...**

According to CBO, the purchasing power of an hour of work has **declined by 0.7 percent over the past year.**

**"Inflation has eroded the purchasing power of families."**  
- CBO, Sept. 1, 2021

**2020**

**2021**



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## Democrat priorities in the most expensive bill ever considered in the U.S. Congress:

- \$7.5 billion to create a Civilian Climate Corps to promote the Green New Deal.
- \$2 billion for job training in “climate change” careers.
- \$150+ million on “species protection.”
- \$4 million for the President to establish an “environmental justice initiative.”
- \$27.5 billion for a new climate financing “green bank.”
- \$6.8 billion in housing grants available to felons convicted of domestic violence or hate crimes.
- \$100+ billion for amnesty to 10 million illegal immigrants – making them eligible for benefits.

## \$200 million earmark for the Presidio Park in San Francisco, Speaker Pelosi’s favorite park.



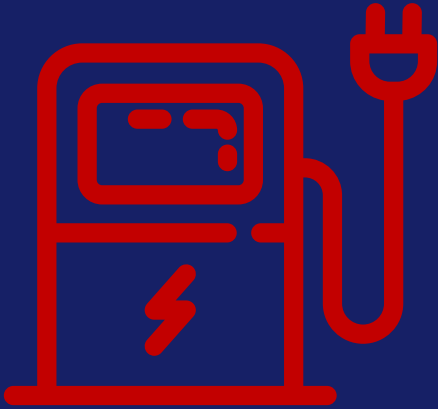
- \$100 million for:
  - Endangered plants in Hawaii (\$25 million).
  - Butterflies in the United States (\$25 million).
  - Freshwater mussels in the United States (\$25 million).
  - Desert fish in the Southwest (\$25 million).
- \$5 billion environmental justice tax credit for universities to support climate change studies.
- Expands Medicaid eligibility to incarcerated individuals.
- Ignores that 94% of Medicare beneficiaries have access to vision, hearing, and dental benefits through Medicare Advantage plans, and imposes a \$285 billion redundant mandate on traditional Medicare, leading to quicker program insolvency & cuts.
- Eliminates the current SSN requirement for children to qualify for the Child Tax Credit



**\$80 billion to the IRS to double  
number of agents and target  
American families and businesses.**

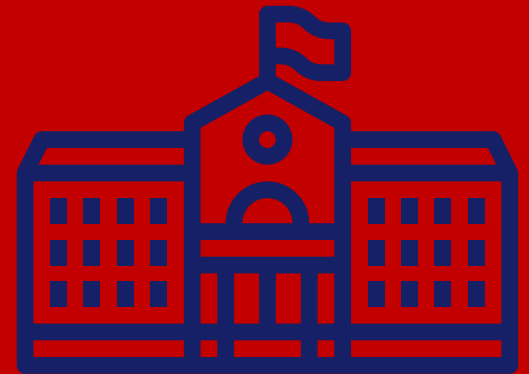
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## Billions in tax breaks & handouts to the wealthy:



- \$42.3 billion in tax credits for the wealthy to purchase electric vehicles (EV).
  - 78% of EV credits are claimed by those making \$100,000 or more per year.
  - 560% increase in average annual EV credits.
  - \$7.4 billion for electric bicycles.
  - \$11.6 billion in special tax credits for big businesses to purchase their own electric vehicle fleets.
  - \$4,500 tax break if vehicle is assembled at a U.S. facility with union labor.
  - \$12,500 tax subsidy for a family making \$800,000 to buy an EV.

- \$82,000 in government homebuying subsidy would be available to individuals making \$200,000 a year.
- \$7.5 billion for Ivy League schools and universities, including:
  - \$2.3 billion tax cut for mega-university endowment income.
  - \$125 million tax credit for wealthy university donors in the name of “research infrastructure.”
- \$50 billion to award free college to any students, including those from millionaire families.



- \$28,000 in taxpayer funded paid leave benefits handed out to households making \$500,000.
- \$36,000 tax cut for the top 1% of filers if the cap on state and local tax deduction is removed.
- \$1,200 average monthly child care subsidy for a family of four making \$200,000 a year.
- \$10,000 more in Obamacare premium tax credits for families making over \$200,000 per year than for families making \$50,000 per year.

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## Breaks the promise to not raise taxes on working families:

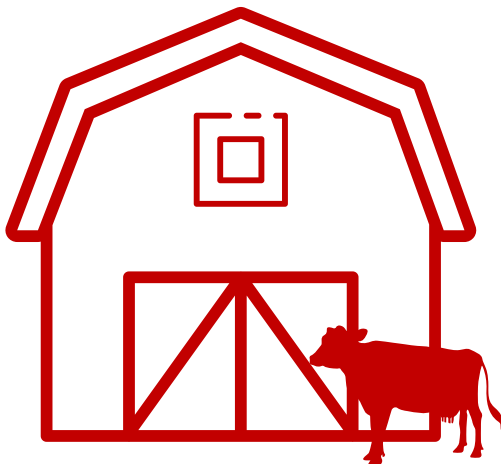
- \$1.1 trillion in new taxes on American families & small businesses, including:
  - \$54.3 billion in tax increases on grieving families with an enhanced death tax.
  - \$78 billion tax hike on small businesses by limiting the 20% small business deduction.
  - \$96.8 billion tax increase on low- and middle-income Americans with 77% of the regressive tobacco tax falling on people making under \$100,000 a year.
  - Joint Committee on Taxation (JCT) confirms bill increases the tax burden on low- and middle-income Americans under \$100,000.



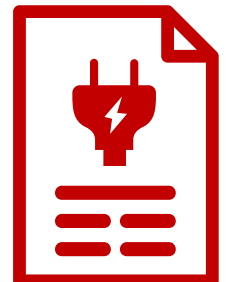
## \$2.1 trillion in new taxes on American families & job creators.

- Nearly \$1 trillion in new taxes on American job creators to drive jobs overseas:
  - \$540 billion tax increase on American employers
  - \$300 billion tax increase to make it more rewarding to be a foreign company or worker.
    - JCT confirms two-thirds of increase will fall on low- and middle-income Americans.

## Increases the U.S. business tax rate higher than Communist China.



- 90,000 jobs destroyed and \$9.1 billion robbed from the U.S. economy by tax on the consumption of natural gas.
- \$242 increase in yearly energy costs per family from EPA tax on methane emissions which could also leave dairy farmers paying an additional \$6,504 per cow per year.



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## Special interest giveaways for more Washington command and control:

- \$210 billion to bail out health insurance providers.
- \$150 billion on a new Clean Electricity Performance Program (CEPP) to increase clean electricity and fine those who do not, eliminating traditional energy and drastically increasing energy costs.
- \$10 million carve out of for the District of Columbia for electric vehicle infrastructure.
- \$10 billion for high-speed rail like the poorly managed project in California, rewarding blue cities.
- \$300 billion for a forced Medicaid expansion on states and mandates for abortion coverage.
- \$400+ billion to implement a Washington-controlled pre-K and child care education initiative.
- 250 fewer treatments because of socialist price controls that reduce Americans' access to cures.
- Pays more people to stay at home rather than seek work and allows those on unemployment to receive Obamacare subsidies, further discouraging individuals from working.
- The biggest rewrite of U.S. labor law since 1947 to favor big unions over job creators including a new tax write-off for union dues.

## More green for the Green New Deal:

- \$630+ billion for the Green New Deal, including:
  - \$7 billion for electric vehicle infrastructure at the United States Postal Service (USPS).
  - \$5 billion for the procurement of electric vehicle infrastructure for the federal fleet and non-tactical Department of Defense vehicles.
  - \$9.9 billion to transit recipients for zero-emission projects.
  - \$4 billion for a new Federal Highway Administration Community Climate Incentive Grant.
  - \$1 billion for the General Services Administration (GSA) to convert GSA buildings into green buildings.
  - \$45.5 billion for climate research—with no plan, strategy, or policy direction, including:
    - \$15.6 billion to the Department of Energy (DOE), 21% more than DOE's budget for energy programs.
    - \$11 billion to the National Science Foundation (NSF), 30% more than NSF's annual budget.
    - \$4.3 billion to the National Oceanic and Atmospheric Administration (NOAA), 79% of NOAA's annual budget.
  - New regulations to deter domestic energy production, increase the price of energy for all Americans, threaten the long-term energy security of the U.S., and put millions of Americans out of work.



## Washington Democrats Failure to even follow their own Rules:

✗ At least 4 of 13 committees spent more than instructed by the Bernie Budget.

✗ Multiple Byrd Rule violations.