The 3 Bs of Biden's Agenda:
~~Build~~ ~~Back~~ ~~Better~~ (BBB)

Bankrupts THE ECONOMY.

Historic Borrowing, Spending, Taxation, Inflation, & Wage Stagnation.

- $4.5 Trillion in New Spending.
- $1.5 Trillion in New Taxes.
- $3 Trillion in New Debt.
- Further fuels highest spike in prices in 40 years.

Benefits THE WEALTHY.

Wealthy Tax Breaks & Handouts, & Special Interest Carveouts.

- SALT tax break of $23,125 for millionaires.
- Homebuying and child care subsidies for couples making $200,000+ a year.
- Electric vehicle subsidies for couples making $500,000 a year.
- Government funded paid leave for millionaires.

Builds THE BUREAUCRACY.

More Washington Control Over Americans Through The Largest Expansion Of The Federal Government In 50 Years.

- 150+ new government programs.
- "tax", "fee", "penalty", used 635 times.
- $550 billion for the Green New Deal.

Bankrupts the Economy

Most Expensive Bill In American History

- 46 X annual amount invested in veterans' health care.
- 45 X annual transportation spending.
- 8 X cost of building the interstate highway system.
- 6 X America's annual defense budget.
- 6 X Medicare spending to support seniors.
- 4 X annual Social Security spending.

$4.5 TRILLION in new spending**

$1.5 TRILLION in new taxes **

$3 TRILLION in new debt**

*** Reflects the true cost of the legislation as intended by Democrats over the 10-year window*

Largest Tax Increase In American History

- ⚠ $1.2 trillion in new taxes on employers to drive jobs overseas.
- ⚠ Includes $412 billion in taxes on small businesses, resulting in a top rate upwards of 57%.
- ⚠ Would destroy upwards of 1 million U.S. jobs.
- ⚠ Two-thirds of employer tax increases will fall on low- and middle-income Americans.
- ⚠ Spending-fueled inflation is a tax on all Americans while disproportionately harming those with fixed or low incomes.
- ⚠ Higher taxes on Americans making less than $400,000 annually.
- ⚠ $80 billion for the IRS to double number of agents and target American families and businesses.

NEW SPENDING IS
More Than the GDPs of
Canada and Mexico
COMBINED

Bankrupts the Economy

Budget Gimmicks & Shell Games

Expanded Child Tax Credit
Initial House Bill Expired 2025
Now Expires 2022
Democrat Intent = Make Permanent
$130B (1-year cost)

Expanded Earned Income Tax Credit
Initial House Bill Made Permanent
Now Expires 2022
Democrat Intent = Make Permanent
$13+B (1-year cost)

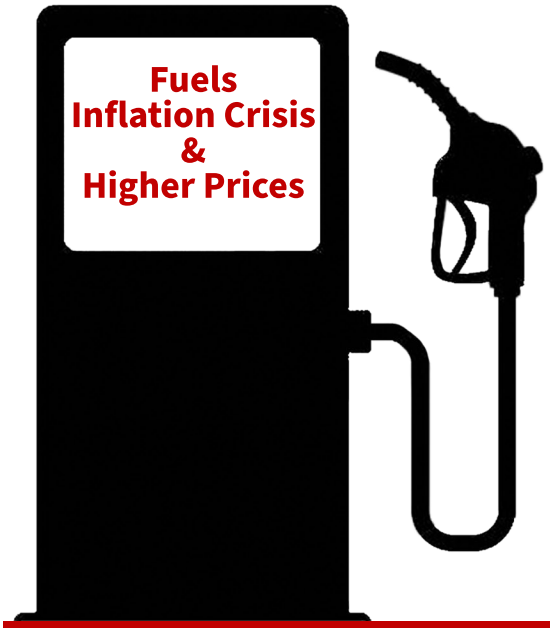
Child Care and Pre-K Provisions
Initial House Bill Expired '27 & '28
Now Expires 2027
Democrat Intent = Make Permanent
$66+B (1-year cost)

Expanded Obamacare Subsidies
Initial House Bill Made Permanent
Now Expires 2025
Democrat Intent = Make Permanent
$36+B (1-year cost)

Last Minute Provisions Smuggled In
$550B
$100 billion for Backdoor Amnesty
$250 billion for wealthy SALT cap increase
$200 billion for universal paid leave

Fake Offsets
$400B
Assumes overly generous estimate from IRS targeting Americans – a provision CBO will not even score.

Democrats used unrealistic assumptions and budget gimmicks to make expensive programs appear less ON PAPER – for programs they intend to **make permanent.*



- Historic spending spree will further fuel the highest inflation and highest spike in prices in four decades.
- Inflation currently running at over 7% on an annualized basis since Biden became President, the highest since Carter-era policies – Biden Administration's OMB had predicted approximately 2% inflation.
- According to CBO, "*inflation has eroded the purchasing power of families.*"
- Increases the price of energy for all Americans through new regulations that deter domestic energy production, threaten the long-term energy security of the U.S., and put millions of Americans out of work.

$330 Billion in new incentives for people to stay home rather than work.

Labor Participation is **1.8 million** workers behind where CBO projected we should be at this point.

Fails to protect farmers: Federal Methane Tax that could cost per cow **$6,504**

Biden Administration favorite Moody's Analytics forecasted Biden Bailout Bill would **produce 9.3%** economic growth in Q3 2021. ACTUAL annualized rate for Q3 is **2%**

Benefits the Wealthy

***Puts working families last** by extending **wealthy tax breaks** and setting up middle class families for a tax increase.*

$250 Billion

tax break for wealthy Americans targeted at the top 1%

125%

of the amount spent on **Child Tax Credit & Earned Income Tax Credit COMBINED**

$23,125/couple

SALT tax break for millionaires.

$15 SALT tax cut for middle class families.

$82,000 in government homebuying subsidy would be available to individuals making $200,000 a year.

$1,200 average monthly child care subsidy for a couple making **$200,000.**

$3,527 monthly federal benefits available **to the wealthiest** under a taxpayer funded universal government paid leave program with no income limits.

Taxpayer funded universal free preschool for children of **millionaires** & **billionaires**.

Benefits the Wealthy

- **$12,500 tax subsidy for a family making $500,000 to buy a luxury electric vehicle (EV)**.
- **78%** of EV credits are **claimed by those making $100,000** or more per year.
- **$4.8 billion** in EV credits **for big businesses** to purchase their own electric vehicle fleets.
- **$4.1 billion** for electric bicycles.

$10,000 more in Obamacare premium tax credits for families making over $200,000 per year than for families making $50,000 per year. Eliminates means-testing, meaning **millionaires will have access to taxpayer subsidies**.

$6 BILLION for colleges and universities on top of **$76 billion** they've received over the past year. Nearly the entire size of the annual discretionary budget for the Department of Education.

Tax Breaks for Ivy League Schools and Universities, Including:

$7.8 BILLION — Environmental justice tax credit for universities to support climate change studies.

$177 MILLION — Tax credit for wealthy university donors in the name of "research infrastructure."

Builds the Bureaucracy

150+ New Government Programs:

- $450 million for job training in “climate change” careers.
- $150+ million for “species protection.”
- $25 million for the President to establish an “environmental justice initiative.”
- $150 billion in housing grants available to felons convicted of domestic violence.
- Threatens medical innovation and new patient cures through government price controls.
- Expands early Medicaid eligibility to incarcerated individuals.
- Eliminates the current SSN requirement for children to qualify for the Child Tax Credit.
- Makes illegal immigrants and felons eligible for upwards of $45,000/year in government benfits.
- Biggest rewrite of U.S. labor law since 1947 to favor big unions over job creators.

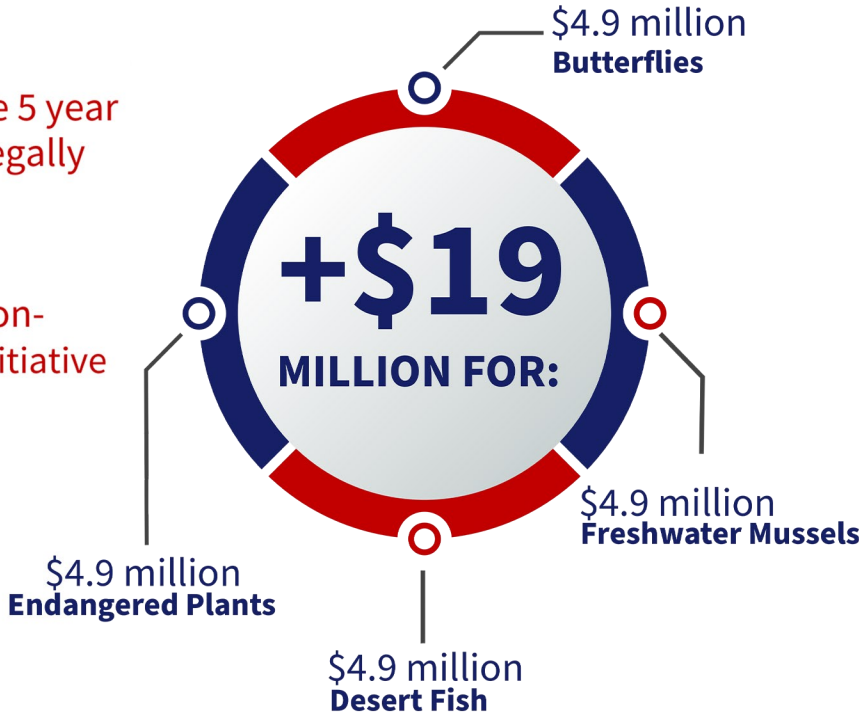
Text Includes and Mentions:

“program”	1128 times	BUT	“border control”	0 times
“tax”, “fee”, “penalty”	635 times		“China”	0 times
“green”	148 times		“Afghanistan”	0 times
“equity”, (“tree equity”)	33 times			
“environmental justice”	21 times			

$100 billion for backdoor amnesty to give 5 year renewable visas to millions here illegally

$400 billion to implement a Washington-controlled pre-K and child care education initiative

$2.5 billion for "tree equity"



Builds the Bureaucracy

$550 BILLION

for the Green New Deal, including billions for:

- *A new climate "green bank".*
- *Guaranteed government loans for climate projects ('Solyndra').*
- *Environmental and climate justice grants.*
- *Wealthy corporations to upgrade internal building infrastructure.*
- *USPS to convert to an electric vehicle fleet.*
- *Rebates for residential and commercial "energy savings" upgrades.*