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Democrats' Latest Crippling Tax Hikes Punish Workers & Families, Send Jobs Overseas, Crush Small Business, & Make Labor Shortage Worse

\$1.2 Trillion in Crippling Tax Hikes on American Businesses

- The nonpartisan Joint Committee on Taxation says that the middle class would shoulder a third of corporate taxes like Democrats' new corporate "minimum" book tax, the Made in America tax that hurts U.S. manufacturing, energy and technology industries harshest.
- Recovering small businesses get hammered with over \$400 billion in crippling tax hikes.
- Small business owners and other entrepreneurs will face the highest taxes rates in the developed world at over 57 percent. And Democrats' proposed global tax surrender makes it better to be a foreign company or worker than an American one.
- A new tax on stock purchases reduces retirement security for seniors and punishes companies for returning value to retirees, 401(k) plans, or pension plans.

\$550 Billion in Green Welfare Subsidies and Special Interest Giveaways: Democrats give away hundreds of billions of dollars to special interests and the wealthy – literally sending government checks to the Top 1 percent and the biggest corporations.

- Democrats protect so-called "green" companies from their new minimum tax.
- Wealthy individuals with up to \$500,000 in income enjoy their own green welfare, including a \$12,500 check to buy a luxury electric vehicle.
- Democrats force the 90 percent of Americans who don't join a union to subsidize the few who do – allowing a \$250 above-the-line deduction for union dues that benefit union bosses.
- Democrats also provide a special deduction for trial lawyers.

Worsening the Labor Shortage: President Biden is already a million jobs short of his promises from the last \$2 trillion "Covid stimulus," but now experts predict that Democrat policies in this bill will cause 2 million more Americans to exit the workforce.

- American businesses struggle to find workers, fill production shifts, and deliver goods, Democrats would no longer require Americans to participate in the workforce to qualify for the Child Tax Credit.
- Democrats extend untargeted Obamacare subsidies until 2025, rewarding wealthier Americans over the most vulnerable and giving higher subsidies to those who aren't working.
- President Biden's one-size-fits-all Washington vaccine mandate hammers small businesses and makes supply chain problems worse, drive up prices, and slow down deliveries.

Driving Prices Higher with Bidenflation: Prices have grown faster than paychecks almost every month since President Biden took office, harming families, forcing them to pay what is effectively a second utility, cell phone, or cable bill each month.

- Thanksgiving 2021 could be the most expensive meal in the history of the holiday.
- Prices at the pump are up 50 percent and home heating costs are set to skyrocket.

Billionaires over Bartenders: Democrats would increase the \$10,000 SALT cap to \$72,500, providing wealthy taxpayers with tens of thousands of dollars per year in tax benefits. The average middle-class household gets just \$15.

- None of the benefit goes to the 90 percent of Americans who don't itemize their taxes, so occupants of the penthouse cheer while the building janitor gets nothing.
- SALT cap expansion also gives a green light to blue-state governors and mayors to raise state and local taxes even brutally higher on families and businesses.