

How Ways and Means Republicans Are Fighting for An Economy That's Strong

Key Tax and Workforce Proposals Deliver on Republicans' Commitment to America

As working American families and Main Street businesses struggle through the highest inflation in 40 years, a looming recession, and a shrinking economy, Democrats have raised taxes and wastefully spent trillions of taxpayer dollars. Republicans' <u>Commitment to America</u> can deliver an economy that's strong, where everyone has the opportunity to enjoy the American dream.

Fight Inflation & Increase Take-Home Pay Through Pro-Growth Tax Policies

- Getting Americans Working Again Will Put a Stop to Record Price Hikes: President Biden fueled the worker shortage and now Main Street businesses face higher labor costs. As a result, they have been forced to pass those costs on to consumers in the form of higher prices.
- Make Tax Reform Permanent to Help Families: Just one year after Republicans' Tax Cuts and Jobs Act went into effect, the growth in wealth of lower-income families outpaced that of the upper-class for the first time since 2007. Permanent middle-class tax cuts will allow Americans to keep more of their hard-earned money.
- Promote Investment and Growth for American Businesses: The Tax Cuts and Jobs Act resulted in record business investment here at home and brought jobs and companies back from overseas. Thanks to tax reform, Americans enjoyed the lowest unemployment rate in 50 years (3.5 percent), all-time low unemployment for African American and Hispanic workers, and the fastest wage growth in a decade. According to the Tax Foundation, making TCJA's individual tax provisions permanent will lead to 2.2 percent higher GDP in the long-term.

Make America Energy Independent and Reduce Gas Prices:

• President Biden and congressional Democrats have attacked traditional energy, with \$145 billion in new taxes on Made-in-America oil and gas, pipeline and refining firms.

Strengthen the Supply Chain and End Dependence on China: President Biden's dangerous trade moratorium has surrendered American leadership to China, while our supply chains have become vulnerable in everything from baby formula to energy. We should open up new markets to sell American-made products.

Help Families Thrive and Lift Americans Out of Poverty

- JOBS for Success: Restore the dignity of work and grow our economy by getting workers off the sidelines and reducing welfare dependence. By reforming the Temporary Assistance for Needy Families (TANF) program to ensure families utilizing this program receive the assistance, training, and services needed to connect them with jobs and succeed in the workforce, we can help close the "jobs gap" by connecting job creators with potential workers who are currently on the sidelines.
- Paid Leave and Child Care: Working families face many challenges balancing the demands of work with their needs at home. They want good jobs, growing paychecks, access to child care, and paid leave that works for them not Democrats' tax hikes, job-killing mandates, and one-size-fits-all government programs. Republicans' common-sense proposal will improve access to paid family leave and affordable child care in a way that puts working families first and keeps small businesses on the path to rebuilding our economy.