

TEXAS DEMOCRATIC PARTY TALKING POINTS

House Republicans' Trickle-down MAGA Economic Plan

House Republicans have spent their first weeks making their priorities clear: raise taxes and increase costs for the middle class, protect rich tax cheats, and cut Social Security & Medicare.

That's a stark contrast to what President Biden has delivered through his economic plan: We just finished the best two years of job growth and small business applications on record, annual inflation has been coming down for six straight months, gas prices are down around \$1.70 from their summer peak, and President Biden's plan to lower prescription drug costs and energy costs is starting to go into effect.

Increasing Gas Prices:

The new House Republican majority has proposed and will soon consider a bill that would block actions to help lower gas prices and deprive Americans of relief at the pump when supply is most needed by restricting the ability to release from the Strategic Petroleum Reserve.

Protecting Rich Tax Cheats:

Working people pay 99% of the taxes they owe, while the top 1 percent hides about 20% of their income from tax. House Republicans immediately voted on a bill to protect wealthy tax cheats.

And, the bill would add \$115 billion to the deficit, worsening inflation.

Raising Taxes on the Middle-Class and Cutting Taxes on the Richest Americans with a New National Sales Tax:

Speaker McCarthy has agreed to bring to the floor a bill that would repeal most existing taxes and impose a new national

sales tax on American families -- making everything more expensive.

Non-partisan experts across the ideological spectrum agree this proposal would raise taxes for middle-class Americans and slash them for the wealthy.

Estimates show that people earning millions of dollars a year would see tax cuts of \$100,000 or more.

Cutting Social Security and Medicare:

House Republicans continue to threaten economic catastrophe unless they are allowed to cut key programs like Social Security and Medicare.

Business leaders, economists, and other experts continue to warn about the costs of their brinkmanship for the U.S. economy.