



For Immediate Release  
January 7, 2021

## **WITH GEORGIA WINS, BIDEN & CONGRESS SHOULD PASS AGGRESSIVE TAX & INVESTMENT PACKAGE TO REBUILD ECONOMY**

(WASHINGTON, D.C.) With Georgia voters sending two Democratic senators to Washington to usher in a Democratic-controlled Senate, a President Biden will have the foundation to pursue the bold agenda he outlined during the campaign: at least \$7 trillion in new investments funded by making the rich and corporations begin to pay their fair share of taxes, starting with repealing their Trump-GOP tax cuts.

Biden's bold investment agenda of \$7-11 trillion and fair share taxes agenda are [summarized here](#) and in more detail [here](#) and [here](#).

"Likely Democratic control of both chambers of Congress gives incoming President Biden and Vice President Harris the foundation they need to pursue a bold tax fairness mandate, which they ran on and won," said Frank Clemente, Executive Director of Americans for Tax Fairness. "Biden proposed to create an economy that works for all of us by making the rich and corporations begin to pay their fair share of taxes and using that revenue for healthcare, housing, education, infrastructure, a green-energy economy and more."

Americans for Tax Fairness has launched a [website](#) explaining Biden's Tax Fairness Mandate and analyzed the role of tax issues during the presidential campaign [here](#). ATF is committed to working with the President and Congress to fund critical new investments, slash inequality and close the racial wealth gap by raising trillions in new taxes over the next decade.

To achieve what ATF calls a Fair Share Tax system, ATF's [100 days agenda](#) for President Biden outlined five immediate steps to be taken:

- 1) Roll back the Trump-GOP tax cuts that most directly benefit the wealthy and corporations.
- 2) End the special tax discount on income from stock and other assets that allows a billionaire to pay a lower tax rate than a firefighter or nurse.
- 3) Close the trust-fund loophole that lets wealthy families avoid all taxes on the growth in the value of their fortunes when they pass between generations.
- 4) Revoke all the special tax breaks for real estate investors like Donald Trump that let them delay, reduce and eliminate their tax obligations.
- 5) Restore a higher, fairer tax rate on big profitable corporations, ensure they stop dodging their taxes through accounting tricks by levying a 15% minimum tax on the profits reported to investors and end tax breaks for outsourcing jobs and shifting profits offshore.

"President-Elect Biden was elected by proposing the most progressive tax reform plan and investment agenda put forward in modern times by a major-party presidential nominee. Senators-Elect Warnock and Ossoff echoed that message. Make no mistake, Americans are tired of an economy that rewards the rich and punishes working families. They voted for real change," concluded Clemente.