



**For Immediate Release:**

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## **U.S. House Passes Budget Resolution Paving Way for Tax Fairness and Historic Investments**

Washington, D.C. -- Americans for Tax Fairness (ATF) applauded House Democrats for passing a \$3.5 trillion budget resolution that set a framework for advancing President Biden's Build Back Better agenda through Congress. Biden's agenda includes critical investments to make healthcare, eldercare, childcare, housing and education more affordable and to combat the scourge of climate change through clean energy investments. It will be mostly paid for by raising taxes on the wealthy and corporations; it will not raise taxes on people making less than \$400,000 a year.

The \$3.5 trillion House budget resolution – the same one passed by the Senate on August 11th – clears the way for Congress to take up budget reconciliation, which allows a simple majority vote for passage in the Senate, thereby avoiding a filibuster. Speaker Pelosi has made clear the House will not vote for the infrastructure package unless it is linked to passage of the \$3.5 trillion legislation.

“We applaud the Democratic House for passing the budget resolution that makes it possible for historic investments in working families, jobs, the environment, affordable healthcare and education, paid for by making the rich and corporations pay their fair share of taxes” said **Frank Clemente, Executive Director at Americans for Tax Fairness**. “Now begins the much harder job of figuring out which corporate tax loopholes to close, how to create a tax system that rewards work, not wealth, and how to make sure the rich and corporations stop cheating on their taxes and pay what they owe – like the rest of us have to do. A grassroots movement is working hard across the country to make sure Democrats stand with working people and President Biden on this agenda, not the corporate lobbyists swarming the Capitol.”

Earlier this month, ATF released letters to Congress signed by [620 state groups](#) and [97 national groups](#) in support of President Biden's Build Back Better tax and investment plans. The letters are part of a nationwide grassroots campaign representing millions of Americans, including women, workers, retirees, students, teachers, faith leaders, and small business owners.

Today, Americans for Tax Fairness [released a report](#) showing that America's 700-plus billionaires have grown \$1.8 trillion richer during the pandemic, their collective fortune skyrocketing by nearly two-thirds (62%) from just short of \$3 trillion at the start of the COVID-19 crisis on March 18, 2020, to \$4.8 trillion on August 17 of this year. Their collective growth in wealth over the last 17 months is enough to pay for more than half of Biden's proposed 10-year \$3.5 trillion investment in healthcare, childcare, education, housing, and more.

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