



## COMPARING AGENDAS: BIDEN & DEMOCRATS VS. ULTRA-MAGA REPUBLICANS

	<b>BIDEN &amp; DEMOCRATS PLAN*</b>	<b>ULTRA-MAGA GOP PLAN**</b>
<b>TAXING WORKING FAMILIES</b>	<b>DOES NOT RAISE TAXES</b> on anyone <a href="#">making less than \$400,000 a year</a> .	<b>RAISES TAXES</b> by an average of \$1,500 a year on <a href="#">75 million families</a> , most of whom make less than \$100,000 a year.
<b>TAXING CORPORATIONS</b>	<b>RAISES TAXES ON CORPORATIONS</b> Imposes a <a href="#">15% minimum tax</a> on billionaire corporations that now sometimes pay nothing, in part by shipping jobs and hiding profits offshore.	<b>DOES NOT INCREASE TAXES ON CORPORATIONS</b> Preserves 2017 Trump-GOP tax law, which gave a 40% tax cut to corporations and in its first three years allowed 39 huge corporations to <a href="#">pay no federal income taxes</a> .
<b>TAXING THE RICH</b>	<b>RAISES TAXES ON THE RICH</b> Significantly increases IRS funding so that it can audit many more wealthy people and big corporations to make sure they <a href="#">pay the taxes they owe</a> .	<b>DOES NOT RAISE TAXES ON THE RICH</b> Instead, preserves 2017 Trump-GOP tax law that gave the richest 1% an average <a href="#">tax cut of \$50,000</a> in 2020.
<b>INFLATION IMPACT</b>	<b>LOWERS COSTS FOR FAMILIES</b> Reduces the <a href="#">cost of prescription drugs</a> for Medicare patients, <a href="#">lowers the cost of health insurance</a> for 13 million and the <a href="#">cost of utilities</a> . Pays for it by raising taxes on billionaire corporations and the rich and by curbing drug-company price gouging.	<b>THREATENS HIGHER COSTS FOR FAMILIES</b> Schedules Social Security, Medicare, Medicaid, education grants, housing aid and all other federal public services to <a href="#">expire every five years</a> , threatening higher costs for working families.

\* Biden and Democrats' plan is based on the [Inflation Reduction Act](#) (HR 5376), which became law August 16, 2022.

\*\* Republican leaders have [refused to disclose the policies](#) they would pursue if they gain a majority in one or both houses of Congress. The "Ultra-MAGA Plan" is therefore based on the [proposals put forth](#) by Sen. Rick Scott, the head of the GOP Senate campaign committee, and the [policies pursued by Republicans](#) when they were last in power in Washington.