



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

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