

TALKING POINTS ON THE BIDEN TAX PLAN

June 10, 2021

These are poll-tested messages from a nationwide online survey of 1,104 registered voters conducted by ALG Research and Hart Research May 20-25, 2021 for Americans for Tax Fairness. The survey included an oversample of 299 Independent voters. These messages are based on pollster memos <u>here</u> and <u>here</u>.

Core Message

Last year, **55 of America's biggest corporations paid no federal income taxes** and the wealth of just 650 billionaires rose by 50%, while millions of working Americans suffered. The Biden jobs plan will **build an economy that rewards work, not just wealth**. It ensures the wealthy and big corporations **pay their fair share of taxes**, and it **does not raise taxes on anyone making under \$400,000 a year**. And it supports investments in affordable healthcare, infrastructure, eldercare, childcare, clean energy, and education, to create millions of jobs and build an economy that works for all of us.

Messages for moderate to conservative voters worried about rising government spending.

- This plan will **eliminate tax breaks that encourage corporations to outsource jobs** and shift profits to offshore tax havens, and will **invest in strengthening American manufacturing**, helping to keep and **create more American jobs here at home**.
- This plan will help small businesses recover and compete with big corporations. It will close loopholes that allow big corporations to avoid paying their fair share of taxes and provide more support to small businesses to get them back on their feet and hire more workers.

Emphasize that the Biden plan will grow the economy by creating jobs, helping small businesses, and making healthcare more affordable. Highlight popular investments funded by Biden's tax reforms: elder care, infrastructure, clean energy, childcare, and education.

Good Biden Tax Plan One-liners

- The plan will strengthen IRS enforcement to ensure that the wealthy and corporations aren't evading taxes.
- The plan will close the loophole that often allows the wealthy to avoid paying taxes on investment gains for their entire lives.
- The plan will close the loophole that lets the wealthy pay a lower tax rate on their investment income than workers pay on their wages.
- The plan will raise taxes on the wealthy and corporations rather than borrowing money and increasing the national debt.

Key Facts

- Biden's plan does NOT raise taxes on anyone making less than \$400,000.
- 55 Fortune 500 corporations paid no taxes last year despite making over \$40 billion in profits.
- The richest 1% cheat on their taxes more often than regular people, and they evade \$175 billion in taxes every year.
- Millionaires living off their income from stocks can pay a lower tax rate than teachers and nurses pay on their wages.
- 650 U.S. billionaires saw their total wealth increase by 55%, or \$1.6 trillion, during the first 13 months of the pandemic.

Respond to GOP attacks on Biden's proposals by pointing out that they are protecting the wealthy and big corporations who don't pay their fair share.

Republicans will claim variously that Biden's tax proposals will kill the economic recovery, cost jobs, raise prices, and blow up the national debt. Regardless of the specific attack, our strongest response is to focus voters' attention on the GOP's real motivation: allowing the wealthy and profitable corporations to avoid paying their fair share. Rather than engaging with the details of their false claims, make Republicans defend loopholes for large corporations and tax cheating by billionaires.

Republicans are fighting to:

- Make sure many Fortune 500 corporations pay less in taxes than an average middle-class family.
- Let the top 1% continue cheating on their taxes, costing taxpayers' billions, while average Americans pay their fair share.
- Make sure the billionaires who became even wealthier during the pandemic never have to pay any taxes on most of their earnings.