

Biden Releases Budget to Lower Costs for Working Families

Written by DNC War Room Press
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Trump Doubles Down on Failed MAGAnomics and Cuts to Social Security and Medicare.

As President Biden releases his budget today, DNC Rapid Response Director Alex Floyd released the following statement:



“President Biden’s budget is a clear commitment to growing our economy from the bottom up and the middle out — all while Donald Trump and his GOP allies are doubling down on the same failed MAGAnomics agenda to give tax handouts to the ultra-rich and threaten hard-earned benefits like Social Security and Medicare. Instead of trying to rig the economy for the wealthy and well-connected, President Biden’s plan is focused on lowering costs for hardworking Americans, strengthening crucial programs for our seniors, and making sure that big corporations and the super-rich pay their fair share. While Trump is rooting for the market to crash and continues to push dangerous schemes to cut earned benefits for millions, President Biden is focused on putting working families first and giving every American a fair

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shot.”

President Biden’s budget will invest in hardworking Americans and ensure everyone has a fair shot by:

[Lowering costs for families](#) by lowering the costs of child care, prescription drugs, health insurance, housing and utilities, college, and more.

[Investing in America](#) by growing the economy from the middle out and bottom up by boosting manufacturing, creating good-paying clean jobs, increasing community safety, investing in small businesses, providing national paid leave, advancing cancer research, supporting veterans, and more.

[Reducing the deficit by \\$3 trillion](#) by making ultra-rich and big corporations pay their fair share and [cutting](#) wasteful spending on special interests — all while [cutting taxes](#) for low- and middle-income families.

[Protecting and strengthening Medicare and Social Security](#) by firmly opposing any cuts to these crucial programs and embracing necessary reforms so seniors and people with disabilities can access the benefits they’ve earned and paid into their whole lives.

Trump wants to bring back his disastrous MAGAnomics agenda that gave handouts to the ultra-wealthy and left America’s working families behind, ballooned the deficit, and earned him the worst jobs record since Herbert Hoover...

[Washington Post](#) : “The former president’s closest economic advisers are plotting an aggressive new set of tax cuts to push on the campaign trail and from the Oval Office if he wins a second term.

Trump and his advisers have discussed deeper cuts to both individual and corporate tax rates that would build on his controversial 2017 tax law

... Trump’s advisers, though, have discussed proposals to make deeper cuts to the overall corporate tax rate, potentially to as low as 15 percent, or to use the revenue from the proposed tariffs to pay a dividend to U.S. households.

Further cutting corporate taxes ... would primarily benefit large firms.”

[CBS News](#) : “Two years after Trump tax cuts, middle-class Americans are falling behind”

[The Guardian](#) : “Donald Trump’s \$1.5tn tax cuts have helped billionaires pay a lower rate

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than the working class for the first time in history.”

[Fortune](#) : “Trump to leave office with the worst jobs record since Herbert Hoover”

[Bloomberg](#) : “The Offshoring of U.S. Jobs Increased on Trump’s Watch”

... AND Trump is actively rooting for the economy to crash for his political gain.

[Daily Beast](#) : “Donald Trump admitted Monday that he wants a severe economic downturn to happen during the next year, because it will help his odds of winning the presidential election.”

President Biden is making good on his commitments to protect and strengthen Social Security and Medicare. Trump is promising to cut both programs if elected to a second term (like he tried to do every year in office).

[Joe Kernen, CNBC](#) : “Have you changed your outlook on how to handle entitlements, Social Security, Medicare, Medicaid?”

Trump: “So first of all, there is a lot you can do in terms of entitlements, in terms of cutting.”

[Mediaite](#) : “During a Fox News town hall, **President Donald Trump promised to cut entitlements like Medicare and Social Security if he were to win a second term** . . . ‘But if you don’t cut something in entitlements, you will never really deal with the debt,’ town hall co-moderator Martha MacCallum interjected, alluding to social safety programs like Medicare, Medicaid, and Social Security. ‘Oh, we’ll be cutting,’ Trump rushed to confirm.”

[Washington Post](#) : “His avowed stance, however, is at odds with Trump’s own record as president: **Each of his White House budget proposals included cuts to Social Security and Medicare programs.**”

As President Biden works to lower health care costs and take on Big Pharma, Trump is doubling down on his yearslong attacks on health care access with the help of his MAGA minions in Congress.

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[Daily Beast](#) : “Trump Revives Plan to Dismantle Obamacare if Elected in 2024”

[Press Release, Office of Congressman Mike Johnson](#) : “U.S. Rep. Mike Johnson joined 11 other freshman members of Congress in a letter published Tuesday by Fox News urging the U.S. Senate to act on repealing the Affordable Care Act.”

President Biden’s budget reiterates the need for a bipartisan border agreement that secures our border — kind of like the one MAGA Republicans in Congress killed at Trump’s command.

[Trump](#) : “I think [Republicans] are making a terrible mistake if they vote for the bill.”

[New York Times](#) : “Republicans Against Border Enforcement”

[Rolling Stone](#) : “Border Patrol Supports ‘Strong’ Immigration Deal. Republicans Don’t Care”

[CNN](#) : “The border compromise would represent a dramatic change of immigration law on lines many Republicans have long supported.”

[Vox](#) : “Trump made this clear when he reportedly urged Republicans in Congress to turn against the bipartisan Senate border security bill scheduled for a vote Wednesday so that he could **keep the issue alive through the presidential election**. His supporters have largely fallen in line.”