



WAYS AND MEANS

REPUBLICANS | KEVIN BRADY, REPUBLICAN LEADER

ADVISORY: Republican Meeting: “Biden’s Crippling Tax Hikes on Middle Class and Main Street Reverse America’s Economic Strength After Tax Reform”

🕒 August 2, 2021 - PRESS RELEASE

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Ways and Means Republican Leader Rep. Kevin Brady (R-TX) and Rep. Adrian Smith (R-NE), top Republican for the Select Revenue Measures Subcommittee, announced they will host a meeting entitled **“Biden’s Crippling Tax Hikes on Middle Class and Main Street Reverse America’s Economic Strength After Tax Reform”** on **Wednesday, August 4, at 12 PM EST.**

The meeting will feature a discussion with former Director of the National Economic Council, Larry Kudlow, and former U.S. Senator, Phil Gramm, on the positive impact that the Tax Cuts and Jobs Act of 2017 had on working class Americans and how the Biden Administration’s tax proposals would crush much of the economic growth that came from Republican tax reform.

This meeting will take place remotely via Cisco WebEx video conferencing.

Members of the public may view the meeting via live webcast available on the Ways and Means Committee Republicans YouTube page [HERE](#).

Messaging:

- **Republicans' Tax Cuts and Jobs Act made America competitive again, but President Biden's tax hikes will reverse those gains and send jobs and investment back overseas.**
- **Republican Tax Reform Worked for American Workers:**
 - Republican tax reform led to the [lowest unemployment rate](#) in 50 years.
 - Unemployment reached all-time lows for African American workers, Hispanic workers, and workers without a high school degree.
 - American workers also enjoyed the fastest wage growth in a decade.
- **Even the liberal Tax Policy Center says 75 percent of middle class families will see a tax increase next year and up to 95 percent over the long term.**
 - President Biden's insistence on repealing the Tax Cuts & Jobs Act will cost 6 million U.S jobs over a decade.
 - That means that a middle-class family of four making just \$73,000 – will have their family budget robbed by \$20,000 over time.
- **Democrats are going after American small businesses with a second death tax on family farms, tax rate hikes for all types of small businesses, and repeal of the small business tax deduction—killing jobs, lowering wages, and slowing economic growth.**
 - Democrats' supercharged second death tax on small family farms and businesses will cost one million jobs over the next 12 years.
 - Democrats want to slash the 20 percent small business deduction that created more than \$66 billion in savings for small business owners in 2019.
 - Nearly one quarter of small employers in 2017 were small businesses that file as corporations—yet Democrats will increase their taxes by 33 percent.
- **Democrats' socialist agenda pushes companies to countries with lower tax rates—including Communist China.**
 - America's highest-in-the-world business tax rates forced companies and jobs overseas. The Tax Cuts and Jobs Act put an end to that trend. ([Joint Committee on Taxation](#))
 - Democrats' radical tax plan would turn back the clock and give us the highest business tax rates in the developed world. ([Tax Foundation](#))

Coming out of a pandemic, the last thing Americans need are Democrats' tax hikes on Main Street and family businesses.

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