



Lie Backs Up Biden, Democrat Vows To Undo Trump's Tax Cut

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Joe Biden makes no bones about it. He's going to raise your taxes.

The presidential candidate threatened the tax hike when spoke before a group calling itself the Poor People's Campaign, which demands "a moral agenda based on fundamental rights" and happens to be a collection of just about every group of victims, malcontents, and crackpots on the radical Left.

Not that the news is actually news. Biden has said as much for some time, and his fellow contenders for the Democratic nomination say likewise.

They falsely claim only the rich received the tax cuts.

One Line Threat

Biden's threat to make war on the American family can be found at the website of Americans for Tax Reform.

Sitting before the worthies of the Poor People's Campaign, Biden huffed: "First thing I would do as president is eliminate the president's tax cut."

Biden's promise riffs off his false claim that only the "rich" received Trump's tax cut because, of course, Trump is rich himself and hates the poor. The leftist media has taken great pains to prove that Trump isn't all that rich, but that aside, Biden would have Americans believe they didn't benefit.

Thus did he unbosom this one in Davenport, Iowa, last week: "The tax cut [Trump] passed, for multimillionaires and billionaires, guess what, when I'm president it's gone, it's gone."

In April, Biden promised likewise. "There's a \$2 trillion tax cut last year," he said. "Did you feel it? Did you get anything from it? Of course not. Of course not. All of it went to folks at the top and corporations."

Biden has vowed to kill the salutary tax relief at least a half-dozen times, and his fellow Democrats agree.

Promised leftist Kamala Harris, “On day one, we gonna repeal that tax bill that benefited the top one percent and the biggest corporations in this country.”

For his part, communist apologist Bernie Sanders actually thinks American would be “delighted” to pay more taxes.

The Big Lie

The oaths and promises to kill the tax cut rely upon the falsehood that only the rich benefitted, as the anti-Trump New York Times observed in April. “To a large degree, the gap between perception and reality on the tax cuts appears to flow from a sustained — and misleading — effort by liberal opponents of the law to brand it as a broad middle-class tax increase,” the *Times* reported.

In fact, as the Washington Post’s fact checker Glenn Kessler reported, the tax cut benefitted almost all Americans. Biden’s claim that “all of it went to folks at the top and corporations that pay no taxes,” is “simply wrong,” he wrote:

Any broad-based tax cut is going to mostly benefit the wealthy because they already pay a large share of income taxes. According to Treasury Department data, the top 20 percent of income earners paid 95.2 percent of individual income taxes in 2017. The top 10 percent paid 81 percent. The top 0.1 percent paid an astonishing 24.1 percent of taxes....

If the wealthy end up with more money because they pay more in taxes, that’s not necessarily a fair way to look at tax legislation. The top 1 percent in 2014 earned 20 percent of adjusted gross income and paid nearly 40 percent of federal taxes, according to the Tax Foundation. The Tax Policy Center estimates that in 2018, the top 1 percent would get 20.5 percent of the tax cuts.

Beyond that truth, Kessler reported, citing the Cato Institute, if payroll taxes that Trump left alone are removed from the equation, “it appears as though the largest share of the tax changes goes to the middle-income quintile.”

More evidence that the tax cuts helped a large swath of the taxpaying public comes from H&R Block. “Its clients experienced a 25 percent reduction in tax liability, which translates to about \$1,200 on average,” Kessler reported. “Tax refunds were mostly flat, however, as the Internal Revenue Service changed the withholding tables so people would see more in their paychecks. So that worked out to about \$25 extra every week — or \$3.50 a day — starting in March.”

If Biden Carries Out His Threat

ATR lists a number of consequences if Biden is elected and can, with Democratic majorities in both houses of Congress, repeal the tax cut:

- A family of four earning the median income of \$73,000 would see a \$2,000 tax increase.
- A single parent (with one child) making \$41,000 would see a \$1,300 tax increase.
- Millions of low and middle-income households would be stuck paying the Obamacare individual mandate tax.
- Utility bills would go up in all 50 states as a direct result of the corporate income tax increase.
- Small employers will face a tax increase due to the repeal of the 20% deduction for small business income.

- The USA would have the highest corporate income tax rate in the developed world.
- Taxes would rise in every state and every congressional district.