

Tom O'Halleran supports legislation that could increase taxes by more than \$10 billion on Americans making less than \$200,000 a year.

## BACKUP:

### Tom O'Halleran supports the Inflation Reduction Act:

- **O'Halleran supports the Inflation Reduction Act.** "O'Halleran supports Inflation Reduction Act, which includes money to combat climate change. The Act passed the U.S. Senate Aug. 7 and is now headed to the House of Representatives before President Joe Biden can sign it. He said people no longer debate whether climate change is real, but what to do about it." (Stan Bindell, "Rep. Tom O'Halleran talks issues, looks forward to general election in a new district," [Navajo-Hopi Observer](#), 8/9/22)
- **In August 2022, O'Halleran voted for H.R. 5376, the Inflation Reduction Act.** (H.R. 5376, [Roll Call #420](#), Passed 220-207: R 0-207, D 220-0, O'Halleran Voted Yea, 8/12/22)
  - **President Biden signed the Inflation Reduction Act into law.** "President Joe Biden signed a sweeping \$750 billion health care, tax and climate bill into law at the White House on Tuesday - marking a major victory for his administration and the Democratic Party ahead of the midterm elections. Biden said during a signing ceremony in the State Dining Room that the legislation, called the Inflation Reduction Act, is 'one of the most significant laws in our history.'" (Maegan Vazquez and Donald Judd, "Biden signs Inflation Reduction Act into law," [CNN](#), 8/16/22)

### According to the Congressional Joint Committee on Taxation, the Inflation Reduction Act could generate nearly \$10.6 billion in tax revenues from earners making as much as \$200,000, excluding the effect of Affordable Care Act subsidies:

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Income Category	Change in Federal Taxes (in Millions)
Less than \$10,000	\$88
\$10,000 to \$20,000	\$83
\$20,000 to \$30,000	\$155
\$30,000 to \$40,000	\$259
\$40,000 to \$50,000	\$351
\$50,000 to \$75,000	\$1,222
\$75,000 to \$100,000	\$1,577
\$100,000 to \$200,000	\$6,833
<b>Total:</b>	<b>\$10,568</b>

(Joint Committee on Taxation, "Distributional Effects Of Selected Provisions From Subtitle A And Subtitle D Of Title I - Committee On Finance Of An Amendment In The Nature Of A Substitute To H.R. 5376," [House Budget Committee Republicans](#), 8/10/22)

***Editor's Note:*** According to the U.S. Census Bureau, the median household income in the U.S. was \$67,521 in 2020.