

Sean Patrick Maloney just recently voted for a plan to raise taxes and hire 87,000 new IRS agents who could target middle-class taxpayers and small businesses.

In August 2022, Sean Patrick Maloney voted for the Inflation Reduction Act, legislation that could raise taxes by \$20 billion on people making less than \$400,000 a year, and hire 87,000 new IRS agents who could target middle-class taxpayers and small businesses:

- Sean Patrick Maloney voted for the Inflation Reduction Act. (H.R. 5376, [Roll Call 420](#), Passed 220 – 207: R 0-207, D 220-0, Maloney voted Yea, 8/12/22)
  - Sean Patrick Maloney has touted the Inflation Reduction Act.



(Sean Patrick Maloney, [Twitter](#), 8/17/22)

- The Congressional Budget Office estimates that the Inflation Reduction Act, which sets aside \$80 billion to hire 87,000 Internal Revenue Service agents, would cost those making less than \$400,000 an estimated \$20 billion more in taxes over the next 10 years. “An analysis by the CBO estimates those earning less than \$400,000 – the group on which Biden promised not to raise taxes – will pay an estimated \$20 billion more in taxes over the next decade as a result of the Democrat-pushed \$740 billion package, which also sets aside \$80 billion to hire 87,000 IRS agents.” (Lydia Moynihan, “Inflation Reduction Act will cost middle class \$20B in new taxes: CBO,” [New York Post](#), 8/15/22)
  - According to Pew Research, households that make between \$48,500 and \$145,500 are considered middle-class. “In our analysis, “middle-income” Americans are adults whose annual household income is two-thirds to double the national median, after incomes have been adjusted for household size. Lower-income households have incomes lower than two-thirds of the median, and upper-income households have incomes that are more than double the median. In 2018, the national middle-income range was about \$48,500 to \$145,500 annually for a household of three. Lower-income households had incomes less than \$48,500 and upper-income households had incomes greater than \$145,500 (incomes in 2018

dollars).” (Jesse Bennett, Richard Fry, Rakesh Kochar, “Are you in the American middle class? Find out with our income calculator,” [Pew Research Center](#), 7/23/2020)

- **“Treasury Secretary Janet Yellen has acknowledged the new and improved IRS could ramp up collections from middle-class taxpayers.”** “But Treasury Secretary Janet Yellen has acknowledged the new and improved IRS could ramp up collections from middle-class taxpayers. In a letter to the IRS commissioner last week, Yellen directed ‘any additional resources ... shall not be used to increase the share of small business or households below the \$400,000 threshold that are audited relative to historical levels.’ In other words, Yellen conceded that middle-class taxpayers will face more audits and pay more taxes – but that they won’t be unfairly targeted. ‘Anytime you get an IRS letter, it could take months or years to get it settled – we’re talking many thousands of dollars to address,’ Daniel Bunn, executive vice president at the Tax Foundation, told The Post. ‘Large companies have constant reviews and lawyers going through everything ... small business doesn’t have the resources to fight back in the same way.’” (Lydia Moynihan, “Inflation Reduction Act will cost middle class \$20B in new taxes: CBO,” [New York Post](#), 8/15/22)
- **Congressional Budget Office analysis confirms that small business owners are going to be targeted.** “The CBO analysis confirms an earlier report from the Joint Committee on Taxation that found that throwing an extra \$80 billion at the IRS to improve the agency’s collection of under-reported income will end up targeting small business owners to pay for the legislation. The IRS is expected to bring in more than \$180 billion from other, wealthier taxpayers. Small business owners will find themselves in the crosshairs of the new wave of IRS auditors, tax experts said.” (Lydia Moynihan, “Inflation Reduction Act will cost middle class \$20B in new taxes: CBO,” [New York Post](#), 8/15/2022)