Annette Taddeo supported Joe Biden's agenda that could lead to about $1 trillion in tax hikes on American workers and businesses.

<u>Annette Taddeo has touted Joe Biden's Build Back Better economic agenda:</u>

- **On November 19, 2021, Annette Taddeo said that the House passage of Build Back Better was "a giant step forward in enacting President Joe Biden's economic plan."**

(Senator Annette Taddeo, Facebook, 11/19/21)

<u>Editor's Note:</u> *Build Back Better passed the House of Representatives on November 19, 2021.*

- **On September 8, 2021, Annette Taddeo tweeted that Biden's Build Back Better agenda was "historical" and noted it's importance.** "Tonight I joined @BuildingBack_US & @miami_freedom to discuss the importance of @POTUS' historical #BuildBackBetter agenda." (Annette Taddeo, Twitter, 9/8/21)

(Annette Taddeo, Twitter, 9/8/21)

- **In November 2021, Annette Taddeo praised Joe Biden for his Build Back Better agenda.** "Happy Birthday Mr. President @JoeBiden! It has been my honor and privilege to support you and watch as you guide our country into a better future for all. What you have done with the #BuildBackBetter agenda inspires me everyday to continue to work hard for the people." (Annette Taddeo, Twitter, 11/20/21)

(Annette Taddeo, Twitter, 11/20/21)

Editor's Note: *Annette Taddeo has also praised Biden's American Rescue Plan and Biden's Infrastructure Deal.*

Annette Taddeo has been backed by Democrats who voted for Build Back Better:

- **Annette Taddeo has been backed by Democrats who voted for Build Back Better.**

Endorser	Vote for Build Back Better?
Nancy Pelosi	Yes
Steny Hoyer	Yes
Kathy Castor	Yes
Adam Schiff	Yes
Charlie Crist	Yes
Lois Frankel	Yes
Ruben Gallego	Yes
Hakeem Jeffries	Yes
Sean Patrick Maloney	Yes
Gregory Meeks	Yes
Debbie Wasserman-Schultz	Yes
Eric Swalwell	Yes

Build Back Better could lead to about $1 trillion in tax hikes on American workers and businesses:

- **Build Back Better could lead to about $530 billion in tax hikes on American workers and about $470 billion in tax hikes on corporations.** "On a conventional basis, the House bill would raise about $1 trillion in federal revenue from 2022 to 2031. The bill includes about $1.7 trillion in gross revenue raisers, composed of about $470 billion in corporate tax increases, $530 billion in individual tax increases, $148 billion net from additional IRS tax enforcement, $340 billion from the drug pricing provisions, and about $177 billion in net revenue from Ways & Means items scored by the Joint Committee on Taxation (JCT) and Congressional Budget Office (CBO)." (Alex Durante, Cody Kallen, Huaqun Li, William McBride, Alex Muresianu, Erica York, Garrett Watson, "House Build Back Better Act: Details & Analysis of Tax Provisions in the Budget Reconciliation Bill," *Tax Foundation*, 12/2/21)

  Editor's Note: *A corporation is a type of business.*

  - **The Committee for a Responsible Federal Budget determined that the increase in corporate taxes would result in an indirect tax burden for "some percentage of households in every income group."** "By comparison, only about one-third of those in the top 1 percent of earners and one-fifth of those within the 95th and 99th income percentiles would face a higher tax burden. While the bill does not directly increase taxes on anyone earning less than $400,000 per year, some percentage of households in every income group would end up with higher indirect tax burdens because of higher corporate taxes. TPC and other estimators believe corporate tax increases ultimately flow through to retirement accounts, wages, and other sources of income across the income spectrum." (Committee for a Responsible Federal Budget, "Two-Thirds of the 'One Percent' Get a Tax Cut Under Build Back Better, Due to SALT Relief," Blog, 12/10/21)

  - **The National Federation of Independent Business determined that the Build Back Better Act could hit small businesses with "significant tax increases, inflexible mandates, and unaffordable penalties."** "'By passing the Build Back Better Act, the U.S. House has proposed saddling small businesses with significant tax increases, inflexible mandates, and unaffordable penalties,' said Kevin Kuhlman, NFIB Vice President of Federal Government Relations. 'Small businesses are facing numerous challenges right now, including the inflation tax, supply chain disruptions, worker shortages, and COVID-19 variants and restrictions. These additional burdens will severely hurt small businesses across the country, threaten the small business recovery, and punish Main Street.'" (National Federation of Independent Business, "NFIB: House's Build Back Better Act Would Harm Small Business Recovery," Press Release, 11/19/21)