Kathy Castor Rubber Stamped Trillions In Reckless Spending By Joe Biden And Stuck Your Family With The Bill. The Historic Inflation They Fueled Cost The Average Family $28,000 Just On Everyday Essentials Like Food, Gas, And Housing

On November 19, 2021, Castor Voted For H.R. 5378, The Build Back Better Act

On November 19, 2021, Castor Voted For H.R. 5376, The Build Back Better Act. (H.R. 5376, Roll Call 385, Passed 220-213: R 0-212, D 220-1; Castor Voted Yea,, 11/19/21)

Raising Taxes

Build Back Better Could Lead To About $1 Trillion In Tax Hikes On American Workers And Businesses, Force Middle Class Americans To Shoulder The Burden Of New Corporate Taxes, And Result In The Highest Tax Rate In The Developed World

Build Back Better Could Lead To $530 Billion In Tax Hikes On American Workers And $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)

- **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 Would 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)

- **Build Back Better Would Result In The Highest Income Tax Rate In The Developed World.** "Under the latest iteration of the House Build Back Better Act (BBBA), the average top tax rate on personal income would reach 57.4 percent, giving the U.S. the highest rate in the Organisation for Economic Co-operation and Development (OECD). All 50 states plus the District of Columbia would have top tax rates on personal income exceeding 50 percent." (Alex Durante and William McBride, "Top Tax Rate On Personal Income Would Be Highest In OECD Under New Build Back Better Framework," Tax Foundation, 11/1/21)

Build Back Better Cost A Total Of $2.2 Trillion. "The House voted on near-party lines Friday morning to approve a roughly $2 trillion social and climate spending package, ending months of squabbles among Democrats over the details of the far-reaching measure. The vote was 220-213, with one Democrat, Rep. Jared Golden of Maine, joining all Republicans in opposition." (Kelsey Snell, "The House Passes A $2 Trillion Spending Bill, But Braces For Changes In The Senate," NPR, 11/22/21)

Inflation That Occurred Under Joe Biden Cost Families $28,000. "Former President Donald Trump regularly criticizes President Biden and Vice President Kamala Harris over what inflation is costing families, citing one figure in particular. At a Las Vegas rally on Sept. 13, Trump blamed Harris for causing "the worst inflation in American history, costing us and the typical family $28,000." He also highlighted the $28,000 figure at recent rallies in Wisconsin, Pennsylvania and Arizona. Under President Biden, year-over-year inflation — or the pace of price increases — peaked at 9.1% in June 2022, the highest monthly figure in about 40 years, but it has since cooled considerably. In August, inflation hit a three-year low of 2.5%." (Laura Doan, "Trump Says Inflation Has Cost Households $28,000 Under Biden And Harris. Is That True?" CBS News, 8/23/26)