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YOUR U.S. SENATE CANDIDATES ON TAXES AND THE ECONOMY

We've all been feeling the squeeze lately, with rising costs for everything from groceries to gas. It's clear we need leaders who understand the struggles of everyday Americans. That's why it's important to know the differences between Senator Bob Casey and Dave McCormick on the issues that matter most. Here's a quick look at their records and plans.



SENATOR BOB CASEY

Making the wealthy pay their fair share.

Senator Casey helped pass the Inflation Reduction Act (IRA), which rolled back corporate tax breaks and established a minimum 15% tax on corporations earning over \$1 billion.

Holding corporations accountable.

Senator Casey introduced the Shrinkflation Prevention Act and the Price Gouging Prevention Act, both of which will crack down on greedy corporations who are charging us more for products while giving us less.

Sources: NPR, 8/12/2022; Pennsylvania Capital-Star, 3/7/2024



DAVE McCORMICK

Cutting taxes for the wealthy.

Dave McCormick wants to make permanent the massive tax cuts for corporations and the wealthy that were passed in 2017. This law, which he personally benefited from, gave big corporations a \$300 billion tax break while raising taxes on millions of hardworking families, including over 375,000 Pennsylvanians. It also encouraged companies to ship jobs overseas, hurting Pennsylvania workers. It's time to put people first, not millionaires and corporations.

Prioritizing corporate profits over the well-being of Pennsylvanian families.

Dave McCormick, a Wall Street CEO, put his own profits before Pennsylvania families. He invested millions in a Chinese company that makes fentanyl, the dangerous drug killing people in our communities. McCormick also bet against American steel, profiting as American jobs disappeared. While he got rich, Pennsylvanians lost their livelihoods.

Sources: Pennsylvania Capital-Star, 12/4/2023; *The Pennsylvania Independent*, 1/25/2024; WGAL, 8/24/2024; CAP Action, 3/5/2020; Institute on Taxation and Economic Policy, 6/2/2020; The Keystone, 6/21/2024

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IN UNION REPORT:

THE COSTS OF CORPORATE GREED



Working people are the backbone of the economy, and we deserve our portion of the prosperity we help to create. Yet the system remains skewed in favor of Wall Street and wealthy corporations that rig the rules to their benefit.

In this issue of *In Union*, we'll review the work Vice President Harris has done to fight for Pennsylvania's working families. She's pushing to make sure corporations and the wealthiest Americans pay their fair share in taxes, so we can invest in good-paying jobs, affordable healthcare, and quality education for everyone.



VICE PRESIDENT HARRIS AND SENATOR CASEY ARE FIGHTING CORPORATE GREED AND PROTECTING WORKING FAMILIES



FIGHTING CORPORATE GREED

Senator Bob Casey is standing up for working families and fighting against corporate greed. He's working with Vice President Harris to hold Big Oil and other corporations accountable for jacking up prices and taking advantage of everyday Pennsylvanians. Senator Casey is pushing for solutions that will bring real relief to families struggling to afford groceries, gas, and other essentials. **He's fighting for a fairer economy that works for everyone, not just the wealthy few, by:**

- Putting money back in your pocket by giving working families quarterly rebates from corporations that are making record profits
- Cracking down on big companies that are jacking up prices and hurting your family budget

Sources: U.S. Senate, S. 408, 2/14/2023; S. 4214, 5/12/2022; H.R. 2617, 12/22/2022; National Labor Relations Board, 5/30/2023

CUTTING COSTS FOR FAMILIES

The Inflation Reduction Act (IRA) was passed with Senator Bob Casey's leadership and VP Harris's deciding vote because they understand that families are struggling with high prices. **The IRA takes on special interests and ensures multibillion-dollar corporations pay their fair share in taxes, putting more money back in your pocket and lowering costs for everyday Americans by:**

- Rolling back the enormous corporate tax breaks to put money back into our pockets
- Establishing a 15% minimum tax on corporations earning over \$1 billion
- Generating over \$300 billion in tax revenue from corporations, helping to lower costs for working families and seniors by covering prescription drug negotiations and home energy subsidies

Sources: NPR, 8/12/2022; Washington Examiner, 4/16/2024; U.S. Senate, H.R. 5376, Roll Call #325, 8/7/2022



ENDING TAX CUTS FOR BILLIONAIRES AND WEALTHY CORPORATIONS

VP Harris and Senator Bob Casey have consistently opposed tax policies that benefit the wealthy and large corporations. Both of them voted against the 2017 tax cuts, which overwhelmingly benefited corporations and billionaires—allowing many to pay no federal taxes—while working Pennsylvanians saw little relief.

VP Harris and Senator Casey are pushing for a fairer, more just tax system by:

- Ending the massive tax cuts for billionaires and wealthy corporations
- Expanding the Earned Income Tax Credit and reinstating the Child Tax Credit monthly payments

Sources: U.S. Senate, H.R. 1, Roll Call #303, 12/2/2017; NBC News, 4/11/2019; The Guardian, 4/30/2019; POLITICO, 2/28/2018; Center for American Progress, 9/26/2019; CNBC, 12/16/2019

5 WAYS VICE PRESIDENT HARRIS IS PUTTING MONEY BACK IN YOUR POCKET

Vice President Harris is fighting for working families by taking on the hidden costs that big corporations sneak into our everyday expenses.



- 1. Limiting bank overdraft fees:** This new rule stops banks from overcharging you for overdrafts, cutting the average fee from \$26 down to just \$3. That's real relief for hardworking families.
- 2. Establishing a cap on credit card late fees:** It's time to stop credit card companies from ripping off hardworking Americans. This rule will cap late fees, saving families up to \$10 billion a year and putting that money back in their pockets where it belongs.
- 3. Stopping unfair fees:** This rule puts money back in your pocket by making sure banks can't charge you a fee when your debit card gets declined. It's common sense—no one should be penalized for a low balance.
- 4. Stopping Wall Street from ripping off your retirement savings:** This plan cracks down on hidden fees in retirement accounts, making sure you get the best possible return on your hard-earned money.
- 5. Stopping big banks from ripping off homeowners with junk fees:** We need to put an end to the sneaky charges and outrageous fees for things like property inspections. This will help hundreds of thousands of American families save money on their mortgages, with some families saving close to \$1,000 a year. This is about fairness—making sure your hard-earned money goes to your family, not the big banks.

Sources: AP News, 1/17/2024; Vox, 6/11/2024; ABC News, 3/5/2024; AP News, 1/24/2024; US News & World Report, 12/19/2023; The Hill, 4/24/2024; Housing Wire, 4/24/2024

KAMALA HARRIS'S PLAN TO CREATE AN OPPORTUNITY ECONOMY FOR WORKING PEOPLE



Make giant corporations and the wealthiest Americans pay their fair share in taxes by:

- Raising income taxes for Americans earning more than \$400,000 and cutting taxes for those earning less
- Increasing the corporate tax rate from 21% to 28%
- Raising the capital gains tax from 20% to 28%



Once big corporations and the wealthiest Americans pay their fair share, use that money to **invest in our communities, creating good-paying jobs and opportunities for everyone, not just the top 1%**



Ban corporate price gouging to reduce prices for groceries and everyday necessities



Give American families a much-needed break by ensuring every family with a child gets a bigger tax cut, up to \$3,600 per child, and making it permanent—and families with a newborn will get a new, one-time tax credit of up to \$6,000



Make the American Dream of homeownership a reality for more families by providing up to \$25,000 to help families with their down payment and a \$10,000 tax credit for first-time homebuyers



Reduce prescription drug costs by expanding the \$35 monthly cap on insulin and the \$2,000 annual limit on out-of-pocket costs for prescription drugs to all Americans

Sources: NBC News, 8/19/2024; CNN, 9/4/2024; The Guardian, 9/4/2024; Kiplinger, 9/4/2024