



Setting the Record Straight: Biden's Infrastructure Proposal

Myth #1: *This is an infrastructure plan.*

Fact: **Only 6% of spending in this proposal goes to traditional infrastructure spending.**

- ✓ The Biden infrastructure plan costs \$2.25 trillion with only 6% going to bridges and roads. It also spends \$60 billion more on electric vehicles than bridges and roads as well as three times more money on Amtrak than ports and airports.

Myth #2: *This spending plan will fix our crumbling infrastructure.*

Fact: **The plan actually prioritizes non-infrastructure provisions.**

- ✓ \$400 billion for Medicaid expansion
- ✓ \$213 billion for housing and to increase federal control of local housing markets
- ✓ \$100 billion of additional funding for schools without ever requiring them to reopen
- ✓ \$50 billion for a new office at the Department of Commerce
- ✓ \$35 billion for climate science, innovation, & research and development
- ✓ \$10 billion for new "Civilian Climate Corps"

Myth #3: *This plan will help the American worker.*

Fact: **This bill includes the highly partisan PRO Act, which helps union bosses over union workers.**

- ✓ The Biden infrastructure plan includes the PRO Act, which will overturn right-to-work laws in 27 states and allow union bosses to access workers' private information.
- ✓ The PRO Act has nothing to do with infrastructure. This is a power grab by Democrats seeking to reward union bosses over the average worker and small business owner.

Myth #4: *This is a bipartisan proposal.*

Fact: **Democrats are using the reconciliation process to block out Republicans and pass a partisan \$2 trillion spending bill just like they did with the American Rescue Plan Act.**

- ✓ Energy Secretary Jennifer Granholm has already stated that President Biden will push through the infrastructure plan without any Republican support. With the reconciliation process on the table, which is usually used for budget bills, this will allow Democrats to pass an infrastructure package without any Republican input or support.

Myth #5: *This proposal will update the corporate tax code to incentivize job creation and investment in the United States.*

Fact: **The tax provisions of this so-called infrastructure bill will make it harder for companies to bring their profits back to the United States.**

- ✓ It eliminates the ability for corporations to bring 10% of their foreign earnings back to the United States tax-free. Since the passage of the 2017 Tax Cuts and Jobs Act, companies have used this provision to back more than \$1 trillion back to the country.

- ✓ 2/3 of CEOs say that the higher taxes under the Biden plan will reduce wage growth. Corporate tax rates are directly linked to wage growth, and the workforce bears 70 percent or more of the cost of the corporate tax through lower paychecks. A higher corporate tax rate will damage stock prices, hitting all 401ks and pensions.

Myth #6: *The new 28% corporate tax rate will ensure all companies pay their fair share.*

Fact: **This tax plan will be one of the world's highest, hurting blue collar American workers, and undermining our global competitiveness.**

- ✓ It raises the corporate tax rate to 28% -- this is higher than China's 25% rate and well beyond the world's average of 23.85%.
 - This is going to hurt 401ks and pensions.
 - It will ship jobs out of the country, hurt businesses already struggling from the pandemic, and reduce the amount of money Americans take home.