



Happy Tax Day!

Obama's Day To Collect

OBAMA'S NEW BUDGET PROPOSAL: MAKING IT RAIN IN NEW TAXES

While Obama Advertised His Budget As One That Raised \$580 Billion In Taxes, The Actual Number Exceeds \$1 Trillion. "President Barack Obama's budget plan would increase taxes by \$1 trillion over the next decade, including a new tax on cigarettes and familiar proposals to increase taxes on the wealthy and some corporations. The president said his plan includes \$580 billion in tax increases to help reduce government borrowing. But the tax hikes don't stop there. Obama's budget proposal would also impose an additional \$400 billion in tax increases. Much of it would be used to pay for more spending." (Stephen Ohlemacher, "Obama Proposes \$1 Trillion In New Taxes Over Next Decade, Including New 94-Cent Cigarette Tax," [The Associated Press](#), 4/10/13)

- **Obama's FY 2014 Budget Raises Taxes By \$1.2 Trillion.** ("Fiscal Year 2014 Budget Of The U.S. Government," [Office Of Management And Budget](#), 4/10/13)
- **"Obama Already Got Congress To Increase Taxes By \$600 Billion In January. His Budget Would Add To Those Tax Hikes."** (Stephen Ohlemacher, "Obama Proposes \$1 Trillion In New Taxes Over Next Decade, Including New 94-Cent Cigarette Tax," [The Associated Press](#), 4/10/13)

Obama "Isn't Counting The Estimated \$1 Trillion In Tax Increases Over The Next Decade That Are Already Part Of Obamacare." "In return for the Social Security savings, Mr. Obama is still insisting that Republicans accept most of his tax increases totaling \$1.1 trillion over 10 years. This budget is said to be a 'balanced approach' with \$2 of spending cuts for every \$1 of new taxes, but over the next five years federal spending would actually rise by \$680 billion. So he is really referring to imaginary 'cuts' off of anticipated future spending increases. He also isn't counting the estimated \$1 trillion in tax increases over the next decade that are already part of ObamaCare." (Editorial, "The President's Priorities," [The Wall Street Journal](#), 4/10/13)

Obama's Proposed "Buffett Tax" Would Make The Combined Tax On U.S. Corporate Profits "One Of The Highest In The World." "Mr. Obama is reproposing the 'Buffett tax' on millionaires that would raise the levy on capital gains, dividends and other investment income to 30%. When Mr. Obama entered office the investment tax rate was 15% on capital gains and dividends. This year he raised the rate to 23.8% with the ObamaCare investment surtax. Now he wants 30%. This would raise the effective combined tax on corporate profits to close to 54%, one of the highest in the world." (Editorial, "The President's Priorities," [The Wall Street Journal](#), 4/10/13)

OBAMA BROKE HIS PROMISE NOT TO RAISE TAXES

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In 2008, Obama Promised He Would Not Raise Any Taxes On Families Earning Less Than \$250,000 A Year. OBAMA: "I can make a firm pledge. Under my plan, no family making less than \$250,000 a year will see any form of tax increase. Not your income tax, not your payroll tax, not your capital gains taxes, not any of your taxes." (Senator Barack Obama, [Remarks In Dover, NH](#), 8/12/08)

- **PolitiFact Rated Obama's Tax Pledge As "Promise Broken."** "We were willing to give President Barack Obama a Compromise rating on this promise when a new cigarette tax went into effect. But the latest health care bill includes more broad-based taxes that are pushing us toward Promise Broken." (Angie Drobnic Holan, "Smokers, Tanning Aficionados, The Happily Uninsured: More Taxes Coming At Ya!", [PolitiFact](#), 4/8/10)

FLASHBACK: In January Of 2010, Obama Said He Was Listening To Expert Economists Who Felt That Raising Taxes "Would Have A Destimulative Effect And Potentially You'd See A Lot Of Folks Losing Business, More Folks Potentially Losing Jobs." OBAMA: "I am just listening to the consensus among people who know the economy best. And what they will say is that if you either increased taxes or significantly lowered spending when the economy remains somewhat fragile, that that would have a destimulative effect and potentially you'd see a lot of folks losing business, more folks potentially losing jobs." (President Obama, [Remarks At The House Republican Conference](#), Baltimore, MD, 1/29/10)

- **Obama Said Raising Taxes "Would Be A Mistake When The Economy Has Not Fully Taken Off."** OBAMA: "That would be a mistake when the economy has not fully taken off." (President Obama, [Remarks At The House Republican Conference](#), Baltimore, MD, 1/29/10)

MORE AMERICANS AGREE WITH THE REPUBLICAN PLAN OF LOWER TAXES AND SPENDING CUTS

Nearly Twice As Many Likely Voters Preferred The Kinds Of Fiscal Policies Embraced In The House GOP Budget – No Tax Increases, Significant Spending Cuts, And A Balanced Budget – Than Those Embraced In The Senate Democrat Budget. ([The Hill Poll](#), 1000 Likely Voters, MoE 3%, 3/14/13)

- **55 Percent Of Likely Voters Preferred House Budget Committee Chairman Paul Ryan's (R-WI) Budget Policies Over 28 Percent Who Supported The Policies In Senate Budget Chairman Patty Murray's (D-WA) Budget, Including \$1 Trillion In Spending Hikes, \$100 Billion In Cuts And No Balanced Budget.** ([The Hill Poll](#), 1000 Likely Voters, MoE 3%, 3/14/13)

65 Percent Of Likely Voters Agreed That The US Budget Deficit Should Be Reduced Mostly By Cutting Spending, Versus 24 Percent Who Indicated It Should Instead Be Achieved By Raising Taxes. ([The Hill Poll](#), 1000 Likely Voters, MoE 3%, 3/14/13)