



Then And Now: Biden's Words About The Middle Class

Will Biden Repeat The Same Empty Promises He Made At The Last Debate In 2008?

BIDEN TALKED ABOUT STANDING UP FOR THE MIDDLE CLASS, BUT THE MIDDLE CLASS HAS BEEN "BURIED" UNDER OBAMA-BIDEN'S FAILED POLICIES

"We Measure Progress"

THEN - Biden Said "We Measure Progress" By Whether One Could Afford To Pay A Mortgage Or College Tuition. BIDEN: "We measure progress in America based on whether or not someone can pay their mortgage, whether or not they can send their kid to college, whether or not they're able to, when they send their child, like we have abroad -- or I'm about to, abroad -- and John has as well, I might add -- to fight, that they are the best equipped and they have everything they need. And when they come home, they're guaranteed that they have the best health care and the best education possible." (Sen. Joe Biden, [Vice Presidential Debate](#), St. Louis, MO, 10/2/08)

NOW - **Foreclosures: Currently 5.45 Million Residential Mortgages Are Either 30 Days Delinquent Or In Foreclosure.** (Press Release, "LPS 'First Look' Mortgage Report: August Month-End Data Shows Continued Decline In Delinquencies," [Lender Processing Services](#), 9/24/12)

- **Negative Equity:** As Of The Second Quarter Of 2012, 30.9 Percent – 15.3 Million - Of U.S. Homeowners With A Mortgage Are Underwater. "According to the second quarter Zillow Negative Equity Report, 30.9 percent of U.S. homeowners with a mortgage are underwater (see Figure 1) – 15.3 million people – in the second quarter of 2012." (Stan Humphries, "Negative Equity Declines Slightly On The Back Of Modest Home Value Gains," [Zillow](#), 8/22/12)
- **College Costs:** Since Obama Took Office, The Average Cost Of In-State Tuition At A Four Year College Has Risen From \$6,585 To \$8,244, A 25 Percent Increase. ("Trends In College Pricing 2009," College Board, 2008; "Trends In College Pricing 2011," [College Board](#), 2011)

"The Middle Class Has Gotten The Short End"

THEN - Biden Said People In His Neighborhood Understand "The Middle Class Has Gotten The Short End" And That "It's Time We Change It." BIDEN: "Look, the people in my neighborhood, they get

it. They get it. They know they've been getting the short end of the stick. So walk with me in my neighborhood, go back to my old neighborhood in Claymont, an old steel town or go up to Scranton with me. These people know the middle class has gotten the short end. The wealthy have done very well. Corporate America has been rewarded. It's time we change it. Barack Obama will change it." (Sen. Joe Biden, [Vice Presidential Debate](#), St. Louis, MO, 10/2/08)

NOW - Biden Admitted The Middle Class "Has Been Buried The Last Four Years." BIDEN: "All kidding aside, all the boos, stop all the malarkey. Look guys, this is deadly earnest man. This is deadly earnest. How they can justify – how they can justify raising taxes on a middle class that has been buried the last four years? How in Lord's name can they justify raising their taxes with these tax cuts?" (Vice President Joe Biden, [Remarks At A Campaign Event](#), Charlotte, NC, 10/2/12)

- **"Far From A New Dawn Of Broad-Based Growth, America's Middle Class Decline Is Getting Worse."** "Second, the hollowing out of America's middle class – still politely described as median income stagnation rather than 'decline' – is accelerating rather than slowing. According to the US Census last week, the US median household is 4.8 per cent poorer now than at the start of the recovery in 2009. Median incomes have now fallen to the pre-internet level of 1993. All of the gains of the Clinton years have been lost. The decline in the past three years follows a 3.2 per cent drop during the recession, which itself followed a shrinkage during the 2000-2007 cycle. Far from a new dawn of broad-based growth, America's middle class decline is getting worse." (Edward Luce, "The US Economy Is Still In A Sorry State," [Financial Times](#), 9/23/12)

Middle Class "Not Looking For More Of The Same"

THEN - Biden Said Middle Class Americans Sitting Around Kitchen Table Are "Not Looking For More Of The Same." BIDEN: "I understand, as well as, with all due respect, the governor or anybody else, what it's like for those people sitting around that kitchen table. And guess what? They're looking for help. They're looking for help. They're not looking for more of the same." (Sen. Joe Biden, [Vice Presidential Debate](#), St. Louis, MO, 10/2/08)

NOW - Median Household Income: Household Income Is Down \$4,520 From \$55,198 In January 2009 To \$50,678 In August 2012. ("Household Income Trends, August 2012," [Sentier Research](#), 9/25/12)

- **Savings: 23.4 Percent Of Families Have No Savings At All, Up From 18.5 Percent In 2009.** (Christine Dugas, "Recession Added Debt, Drained Families' Savings," [USA Today](#), 5/12/12)
- **Health Care Premiums: Under Obama, The Average Cost Of Family Health Care Premiums Have Increased From \$12,680 To \$15,745, A 24.2% Increase.** ("Employer Health Benefits, 2012 Annual Survey, Exhibit 6.4" [The Kaiser Family Foundation](#), 2012)

"How Much Did It Cost To Fill Your Tank? ... I Don't Know, I Never Have Enough Money To Do It"

THEN - Biden Used An Anecdote To Illustrate How High Gas Prices Were Hurting Middle Class Americans. BIDEN: "I said Joey, how much did it cost to fill your tank? You know what his answer was? He said I don't know, Joe. I never have enough money to do it." (Sen. Joe Biden, [Vice Presidential Debate](#), St. Louis, MO, 10/7/12)

NOW - Gas Prices: Since Obama Took Office, The Average Price Per Gallon Of Gas Has Increased From \$1.847 To \$3.804. ("Gasoline And Diesel Fuel Update," [U.S. Energy And Information Administration](#), Accessed 10/2/12)

BIDEN PROMISED THAT TAXES ON THE MIDDLE CLASS WON'T GO UP BUT THAT'S JUST ANOTHER BROKEN PROMISE

“Not Get One Single Solitary Penny Increase In Taxes”

THEN – Biden Said “No One Making Less Than \$250,000 Under Barack Obama's Plan Will See One Single Penny Of Their Tax Raised Whether It's Their Capital Gains Tax, Their Income Tax, Investment Tax, Any Tax.” BIDEN: “Well Gwen, where I come from, it's called fairness, just simple fairness. The middle class is struggling. The middle class under John McCain's tax proposal, 100 million families, middle class families, households to be precise, they got not a single change, they got not a single break in taxes. No one making less than \$250,000 under Barack Obama's plan will see one single penny of their tax raised whether it's their capital gains tax, their income tax, investment tax, any tax. And 95 percent of the people in the United States of America making less than \$150,000 will get a tax break.” (Sen. Joe Biden, [Vice Presidential Debate](#), St. Louis, MO, 10/2/08)

- **Biden Said Small Business Owners Making Less Than \$250,000 A Year “Would Not Get One Single Solitary Penny Increase In Taxes, Those Small Businesses.”** “BIDEN: “Number two fact, 95 percent of the small businesses in America, their owners make less than \$250,000 a year. They would not get one single solitary penny increase in taxes, those small businesses.” (Sen. Joe Biden, [Vice Presidential Debate](#), St. Louis, MO, 10/2/08)

NOW – PolitiFact Rates 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)

NOW – “Obama Has Imposed The Largest Tax Increase In History On The Middle Class.” “It is now undeniable that Mr. Obama has imposed the largest tax increase in history on the middle class. Individuals who don't buy insurance will have to pay several hundred dollars, depending on income. The Congressional Budget Office says that 76% of those who pay the mandate tax will make less than 500% of the federal poverty level, estimated to be \$24,000 for a family of four in 2016. That means 76% of the payers will earn less than \$120,000 a year.” (Editorial, “It's Up To The Voters Now,” [The Wall Street Journal](#), 6/28/12)

- **The Joint Committee On Taxation Report Found That The ObamaCare Tax Will Hit Middle-Class Americans.** “There are a number of tax provisions in the health care bill that may directly increase taxes on some individuals and families earning less than \$200,000 and \$250,000 per year.” (Joint Committee On Taxation, [Letter To Senator Tom Coburn](#), 3/20/12)
- **“80 Percent Of Those Who'll Face The Penalty Would Be Making Up To Or Less Than Five Times The Federal Poverty Level.”** “And the budget office analysis found that nearly 80 percent of those who'll face the penalty would be making up to or less than five times the federal poverty level. Currently that would work out to \$55,850 or less for an individual and \$115,250 or less for a family of four.” (Ricardo Alonso-Zaldivar, “Tax Penalty To Hit Nearly 6M Uninsured People,” [The Associated Press](#), 9/20/12)
- **Non-Partisan Congressional Budget Office (CBO): “6 Million People Will Pay A Penalty Because They Are Uninsured In 2016.”** “After accounting for those who will not be subject to the penalty tax, CBO and JCT now estimate that about 6 million people will pay a penalty because they are uninsured in 2016 (a figure that includes uninsured dependents who have the penalty paid on their behalf) and that total collections will be about \$7 billion in 2016 and average about \$8 billion per year over the 2017–2022 period.” (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/19/12)

NOW – Biden Said “Yes We Do” Want To Raise Taxes By A Trillion Dollars. BIDEN: “On top of the

trillions of dollars of spending that we have already cut, we're gonna ask – yes – we're gonna ask the wealthy to pay more. My heart breaks, come on man. You know the phrase they always use? Obama and Biden want to raise taxes by a trillion dollars. Guess what? Yes we do in one regard. We want to let that trillion dollar tax cut expire so the middle class doesn't have to bear the burden of all that money going to the super wealthy. That's not a tax raise, that's called fairness where I come from." (Vice President Joe Biden, [Remarks At A Campaign Event](#), Council Bluffs, IA, 10/4/12)