



## AMERICANS *for* TAX REFORM

Grover G. Norquist  
*President*

FOR IMMEDIATE RELEASE  
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# Myth vs. Fact: The Obama Infomercial Lies to Taxpayers About Obama Tax Hike

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### How Do You Give a Tax Cut to Non-Income Taxpayers?

**Myth:** “As president, here’s what I’ll do. Cut taxes for every working family making less than \$200,000 a year. Give businesses a tax credit for every new employee that they hire right here in the US over the next two years, and eliminate tax breaks for companies that ship jobs overseas.”

**Fact:** According to IRS data, 33% of families don’t even have an income tax liability, so it’s impossible to cut their income taxes. Also, Obama’s summary conveniently leaves out the fact that he would bring the small business tax rate to over 50 percent and would hike the capital gains and dividends tax at a time of market turmoil. His plan is a massive tax hike.

### Obama to U.S. Companies: Don’t Let the Door Hit You on the Way Out

**Myth:** (OH Gov. Ted Strickland speaking): “Think of this. Barack Obama is going to be a Democrat in the presidency who actually cuts taxes. But he’s gonna cut taxes for the people who really need a tax cut. He’s gonna cut taxes for the struggling families. And he’s gonna do that while holding accountable those companies that take advantage of tax breaks in order to send jobs offshore and to other countries.”

**Fact:** Obama will raise taxes by over \$1 trillion by hiking the small business tax rates, the Social Security tax rate, and the nest egg tax rates on capital gains and dividends. Also, the reason companies move overseas is because our taxes are already too high. How does raising their taxes do anything but make this problem worse?

### “Rocket Fuel” for Small Businesses?

**Myth:** (VA Gov. Tim Kaine) “Barack has looked at the small business side of the American economy and says ‘Look, that’s where most innovation and entrepreneurship is. Let’s give them the rocket fuel to really accelerate rather than giving tax cuts to the ExxonMobils or the big oil companies that need not one ounce of help from the government to be very successful.’”

**Fact:** Under Obama’s tax hike, the tax rate on two-thirds of small business profits will exceed 50 percent for the first time since Jimmy Carter. If that’s rocket fuel, the U.S. economy won’t ever get off the launch pad. Also, raising taxes on energy companies won’t do anything except make energy more expensive for consumers.



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## Barack Obama, Spending Cutter?

**Myth:** “I’ve offered spending cuts above and beyond their cost”

**Fact:** We can’t say it any better than the AP: “Obama’s assertion that “I’ve offered spending cuts above and beyond” the expense of his promises is accepted only by his partisans. His vow to save money by ‘eliminating programs that don’t work’ masks his failure throughout the campaign to specify what those programs are—beyond the withdrawal of troops from Iraq.”

## Small Businesses and Savers Should Be Worried About Obama

**Myth:** “So I’m not worried about CEO’s, I’m not worried about corporate lobbyists, I’m not worried about the drug companies or the oil companies or the insurance companies--they’ll be fine, they’re going to look out for themselves. I’m worried about the couple that’s trying to figure out how they’re going to retire. I’m worried about the family that’s trying to figure out how they can save for their child’s college education. I’m worried about the single mom that doesn’t have health insurance. I’m worried about the guy who has worked in a plant for 20 years and suddenly sees his job shipped overseas. That’s who I’m worried about. That’s who I’m going to be fighting for and thinking about every single day that I’m in the White House.”

**Fact:** If he’s worried about the couple about to retire, Obama should be asking himself why he wants to tank their 401(k) nest egg by raising capital gains and dividends taxes. If he’s worried about the parents saving for college or struggling to afford health insurance, he should ask himself if raising their small business employer’s tax rate to over 50 percent is a good idea. If he’s worried about the longtime employee’s job getting shipped overseas, he should ask if the fact that America has the second-highest corporate income tax rate in the world has anything to do with that.

*Americans for Tax Reform is a non-partisan coalition of taxpayers and taxpayer groups who oppose all tax increases. For more information or to arrange an interview please contact John Kartch at [jkartch@atr.org](mailto:jkartch@atr.org)*

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