

New American



Biden Declares His "Build Back Better" Budget Will Cost "Zero" Dollars

Last Friday, Joe Biden <u>told reporters</u>, "We're doing to pay for everything we spend." On Saturday he tweeted, "My Build Back Better Agenda costs zero dollars.... It adds zero dollars to the national debt."

Republicans dutifully laughed at Biden's claim. Representative Claudia Tenney (R-N.Y.) wrote, "\$3.5 trillion does NOT equal zero." The GOP's House Judiciary Committee tweeted, "This is a lie." Representative Steve Womack (R-Ark.) said, "This is completely false." Senator Tom Cotton (R-Ark.) said Biden "is very confused."



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Biden Chief of Staff Ron Klain said last month, "We have found a way to pay for every part of the spending ... with taxes." Consequently, "the net cost of Build Back Better is zero."

Such magical bookkeeping involves refocusing away from the cost. As House Speaker Nancy Pelosi, who infamously claimed that Congress needed to pass a bill before voters could learn what was in it, said, "This is not about the price tag. This is about what's in the bill."

So, what's in the bill? In thousands of pages, the Biden budget-buster provides funding for paid family leave, child tax credits, environmental giveaways, increased spending on SNAP (food stamps), subsidized child and elder care, universal pre-kindergarten funding, two years of tuition-free college, housing and green-energy subsidies, programs for electric vehicles, and additional funding for governmental healthcare.

Best estimates (the non-partisan Congressional Budget Office has yet to "score" Biden's bill) are that about half of the proposed spending will be provided by new taxes. The rest will be borrowed and created.

White House Press Secretary Jen Psaki was pressed on the matter on Tuesday when a reporter asked:

Do you guys acknowledge the broader truth that it does cost somebody, right? The cost of the investments the president wants to make — they're not simply a free lunch, right?

She responded with a classic waffle: "There's a clear difference between what we're talking about as it relates to taxpayer funds, right? Or funding that will lead to our debt, right?"

After fumbling and rambling further, Psaki finally admitted that yes, "we're asking [businesses and the wealthy] to pay more. So, yes, it will cost them more."

It's not that simple, however. The real costs of the \$3.5 trillion budget, if passed into law, will fall on everyone, especially the middle class. As David Ditch, a budget expert at the Heritage Foundation explained:

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Written by **<u>Bob Adelmann</u>** on September 29, 2021



The \$3.5 trillion in spending and tax credits combined with at least \$2 trillion in tax hikes will add to the debt and have a tremendous cost to the economy and to the health of American families.

The taxes will hit families taking home as little as \$30,000 a year, violating ... Biden's promise, reduce private sector investments that create jobs and opportunities for workers, and put America at a disadvantage with our global competitors.

Huge increases in welfare spending will discourage work and make families increasingly dependent on government, which is exactly the wrong approach to increasing wealth for low-income households.

Even Glenn Kessler, the "fact-checker" for the liberal *Washington Post*, admitted that Biden's statement about his plan costing "zero dollars" is "misleading":

It's worth recalling that this legislative package has evolved since Biden first claimed ... that his spending plans would not "add a single penny to our deficit."

One part of that package has already been pegged as a deficit-raiser.

And in a bit of sleight of hand, the White House is now focused on the second part....

[A] big chunk of the funding [for the Biden plan comes] from unused funds taken from a previous coronavirus bill....

[Lawmakers will likely] play all sorts of budget games.

Concluded Kessler:

Given our long experience in writing about the federal budget, we're pretty certain a deficit score of zero would only be accomplished with some dubious gimmicks that help disguise the true cost of Biden's agenda.... The president's claim is misleading.

For now, Biden earns Two Pinocchios — a number that could grow higher.

When even Biden's supporters in the mainstream media see and admit the fraud of Biden's claim of "zero dollars," it's clear he is once again lying to the American people.



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