

# TEXAS DEMOCRATIC PARTY TALKING POINTS

## Economic Recovery

- President Biden's economic plan is working: **We are making progress tackling inflation and lowering costs as we successfully transition from a historic recovery to steady and stable growth.**
  - **Annual inflation for businesses fell** to its lowest level since March 2021
  - **Annual inflation for consumers fell** for six straight months
  - **Gas is down about \$1.70** from its peak
- The president is building an economy from the **bottom up and the middle out**, with more reasons for optimism this year.
  - **Wages are higher** now than they were 6 months ago -- adjusted for inflation
  - **Unemployment rate** matches a 50-year low
  - Nearly **11 million jobs created** -- including 750,000 manufacturing jobs
  - **Historic manufacturing investments**, under President Biden -- nearly \$300 billion in new factories and jobs
- And the president's economic plan is providing **more breathing room** to American workers and families. Starting this month:
  - **Insulin is capped** at \$35 a month for seniors on Medicare
  - **Big Pharma faces big penalties** if they raise prices faster than inflation
  - Americans can get tax credits for heat pumps, solar panels, and electric vehicles to **lower energy bills**
- Republicans are making their priorities clear -- their plans benefit the super-wealthy.
  - House Republicans' first bill would **help wealthy tax cheats**
  - House Republicans plan to vote on a bill that would **hike taxes on middle-class families** with a national 30% sales tax
  - House Republicans introduced a bill to **block actions that would help lower gas prices**
  - House Republicans have floated **cuts to Social Security and Medicare**