OBAMA BIDEN

MITT ROMNEY: THE WRONG CHOICE FOR AFRICAN AMERICAN COMMUNITIES

This election offers African American voters two fundamentally different visions of how to grow the economy, create middle-class jobs, and pay down the debt. President Obama believes that we need to grow the economy from the middle out by investing in education, clean energy, infrastructure and energy. Mitt Romney and his allies in Congress believe that if you let Wall Street write its own rules again, take away rules that protect consumers and workers, and cut taxes for the wealthiest Americans, the market will somehow grow from the top down.

For African American communities, this choice has significant consequences. Romney opposed the Recovery Act, which lifted 1.3 million African Americans out of poverty, and the auto rescue, which preserved an industry that has been called the engine of the black middle class. Now Romney would:

- Return us to the same failed policies that got us into this mess with plans that independent experts say would slow the economy and fail to create jobs now. He opposes the President's plan to create jobs now and accelerate the recovery by keeping teachers in classrooms, putting construction workers back on the job, and helping low-income youth and adults find work.
- Raise taxes on at least 2.2 million African American families, including half of all African American children, by rolling back expansions of the Child Tax Credit and Earned Income Tax Credit, while giving millionaires like himself a 25 percent tax cut.
- Slash investments in education, which could raise college costs for millions of African American students – nearly half of whom get Pell Grant scholarships – and leave our public school students stranded without a plan to improve their schools.
- Repeal Obamacare, which stops insurance companies from taking advantage of consumers and will make sure 7 million more African Americans have health insurance.

Mitt Romney Opposes Efforts to Create Jobs for African Americans

- **Romney Has Consistently Opposed Efforts That Have Helped Create Jobs for African Americans:** The recession took an especially difficult toll on African American families, who face unemployment and foreclosure rates that are disproportionately higher than the national average. President Obama took immediate action to put Americans back to work after taking office while we were losing 750,000 jobs a month. But Romney has consistently opposed efforts that help African Americans looking for jobs get back to work.
    - *The Recovery Act:* Romney opposed the Recovery Act, which helped stop the free-fall and create jobs for African Americans. It cut taxes for working families and small businesses, kept teachers on the job and invested in infrastructure. Independent

estimates by the Center for Budget and Policy Priorities say that the President's plan – along with extensions and expansions – kept 1.3 million African Americans above the poverty line in 2010.

- *The Auto Rescue:* In many communities across the country, the auto sector has been a major engine of the black middle class. Romney said we should "let Detroit go bankrupt," but President Obama refused to let that happen – he rescued the auto industry and saved more than 1 million jobs up and down the supply chain. Experts said that had the industry been allowed to collapse, the consequences would have been "nothing less than catastrophic for African Americans."

- *Addressing the Uneven Recovery:* Mitt Romney opposed the President's Recovery Act and American Jobs Act – jobs plans designed to help all communities participate in the recovery by supporting transition jobs, helping revitalize neighborhoods hit by foreclosure, and increasing lending to small businesses in underserved communities.

- **Independent Economists Say Romney's Plans Would Slow the Economy and Fail to Create Jobs Now:** Independent economists say Romney's plans would not only fail to create jobs now, but could actually slow the economy. According to an analyst at Moody's Analytics: "On net, all of these policies would do more harm in the short term. If we implemented all of his policies, it would push us deeper into recession and make the recovery slower." And because the deep cuts Romney supports would disproportionately affect communities of color, they could worsen disparities in equality of opportunity.

- **President Obama Has a Plan That Could Create Up to a Million Jobs Now:** President Obama has sent Congress a jobs plan that could put Americans back to work now. It would keep teachers and first responders on the job, put construction workers back to work, give small businesses tax incentives to hire and invest, and make it easier for families to refinance their mortgages. Based on independent estimates, measures that Congress left on the table from the President's American Jobs Act – which Romney opposed – would create about 1 million more jobs.

Mitt Romney Would Cut Taxes for the Wealthiest While Raising Taxes on Working Families

- **Romney Opposes the President's Plan to Extend Middle-Class Tax Cuts and Ask the Wealthiest to Pay Their Fair Share:** Romney made clear that he opposes the President's plan to extend the 2001 and 2003 tax cuts for the 98 percent of families who make less than $250,000 a year. He wants to hold those tax cuts hostage to protect tax breaks for the top 2% of wealthiest Americans. The President believes the Bush tax cuts for wealthiest Americans should expire, so that we can responsibly reduce the deficit by ensuring everyone pays their fair share. If we don't extend those tax cuts for the middle class, more than 100 million families would see their taxes go up on January 1, costing the typical family of four earning $50,000 a year $2,200.

- **Romney Would Raise Taxes on At Least 18 Million Hardworking Families, Disproportionately Hitting the African American Community:** Romney would raise taxes on

18 million families by rolling back President Obama's tax cuts for hardworking families – including expansions of the Earned Income Tax Credit and the Child Tax Credit, and the American Opportunity Tax Credit for up to $10,000 in college tuition over four years. Rolling back the expansion of the Earned Income Tax Credit, for example, would increase taxes for some families by as much as $640. These tax increases would disproportionately hit the African American community, as the expansions of the Earned Income Tax Credit and Child Tax Credit have lowered taxes for 2.2 million African American families that include half of all African American children.

- **Romney's Plan Includes $5 Trillion in Tax Cuts Weighted toward the Wealthiest – Which Would Either Raise the Deficit or Require Larger Middle-Class Tax Increases:** Mitt Romney's tax plan would make the Bush-era tax cuts for the wealthiest permanent on top of adding $5 trillion in new tax cuts weighted to the wealthiest, which would either increase deficits or force a tax hike on middle-class families.

- **President Obama Will Continue Cutting Tax Cuts for Working Families:**

    - *President Obama has Cut Taxes For Every Working Family:* Through President Obama's two primary middle-class tax cuts – the Making Work Pay credit and the payroll tax cut – the typical family earning $50,000 a year has gotten $3,600 in tax cuts over the course of President Obama's first term. More than 18 million African Americans got a payroll tax cut.

    - *President Obama Would Continue Cutting Taxes for the Middle Class and Ask the Wealthiest to Pay Their Fair Share:* President Obama has made clear that Congress should immediately extend the 2001 and 2003 tax cuts for every American earning less than $250,000 a year. The President has also called for making permanent the expansions of the Child Tax Credit and Earned Income Tax Credit he signed into law, along with the American Opportunity Tax Credit he created and extended. At the same time, President Obama is asking the wealthy to pay their fair share, part of a balanced plan that reduces the deficit by more than $4 trillion while investing in middle-class security and without slashing the safety net for seniors, children and the most vulnerable.

Mitt Romney Would Slash Investments in Education and Weaken Middle-Class Security

- **Romney Would Roll Back Student Loan Reform, Putting Banks Ahead of Students:** Romney would repeal the president's student loan reforms and go back to giving banks more than $60 billion in taxpayer dollars. He would make student loans less affordable and cut college scholarships and investments in community colleges. He also supports Republican budget plans to cut Pell Grant scholarships by $1,000 per student, slashing support that helps almost half of African American undergraduates.

- **Romney Would Cut Public School Funding and Leave Our Children Stranded Without A Plan:** Romney opposes efforts to protect teachers from layoffs, saying that class sizes are not relevant to student achievement. He supports budget plans that could cut funding for public schools that will always serve most of our children and 200,000 children a year from Head Start – 30 percent of whose participants are African American. He would also expand funding for private-school vouchers that have failed to boost achievement and still wouldn't be enough to cover private-school tuition. Romney would even eliminate requirements that states and school districts turn around failing schools, instead creating a redundant school report card that duplicates a requirement that already exists.

- **Romney Supports Deep Cuts In Investments in the Middle-Class that Would Threaten Our Economy and the Most Vulnerable:** While Romney hasn't revealed many details of his budget plans, he does support the deep spending cuts in the House Republican budget that would slash the critical investments in education, innovation, infrastructure and clean energy that grow our economy and the middle class. The budget plan Romney supports would deeply cut support for low-income families. If applied across the board, these cuts would prevent 1.8 million women, infants and children from receiving nutritional assistance through the WIC program, and cut housing vouchers for 400,000 low-income families a year.

- **President Obama's Plan Would Invest in the Future:** President Obama's plan would cut more than $4 trillion from the deficit while making sure we keep investing in the future. He has a plan to improve teacher quality, turn around the worst-performing schools, and help the United States once again lead the world in college graduates. He would also invest in scientific research and innovation; clean, affordable and secure sources of energy; and the infrastructure American businesses need to make products here and sell them around the world.

Mitt Romney Would Make It Harder for African Americans to Get Affordable Health Care

For too long, too many African American families have gone without the security that health insurance provides, and those who had insurance often found that their insurance company had the power to arbitrarily cap and cancel their coverage. Obamacare is finally ending the worst insurance company abuses, but Mitt Romney promises to repeal it, turn Medicare into a voucher program and eliminate Medicaid coverage for tens of millions of Americans.

- **Romney Would Repeal Obamacare – Which Is Helping Millions of African Americans Across The Country Save Money and Live Healthier Lives:** Obamacare is already helping millions of African American families across the county, and will help millions more in the years to come. Romney has pledged to repeal all these benefits starting on "day one," which means more African American families without coverage and more power for insurance companies. Under Obamacare:

    - *Lifetime Caps Are Gone:* Before Obamacare, many people had a lifetime cap on their insurance coverage, which meant that they could run out of insurance just when

they needed it most. Obamacare banned these lifetime caps for good, and 10 million African Americans saw their cap lifted as a result.

- *Preventive Care Is Free:* Insurance companies now have to cover lifesaving preventive care like mammograms and immunizations with no co-pay or deductible. Five million African Americans have already seen their coverage expand so they can stay healthier. By the time Obamacare is fully implemented, it will help millions of African Americans live healthier lives, by preventing and treating diseases and conditions that affect the community at a higher rate, including heart disease, stroke, cancer, asthma and diabetes.

- *Uninsured Americans Will Be Able to Afford Coverage:* Starting in 2014, everyone will have access to affordable health insurance, and 7 million African Americans who are currently uninsured will gain coverage when Obamacare is fully implemented.

- **Mitt Romney Would Threaten Medicare and Medicaid:** In addition to repealing Obamacare, Romney would weaken or eliminate coverage for the millions of African American families on Medicare and Medicaid.

  - Romney has proposed a plan to turn Medicare into a voucher program – giving seniors nothing but a voucher that they can use to try and buy health insurance, with no guarantee that it will keep up with costs. Independent experts estimated that a similar plan would increase seniors' costs by more than $6,000. The 4 million African Americans with Medicare can't afford Romney's plans.

  - Romney's budget would also force deep cuts in Medicaid, which provides coverage to 10 million African Americans, including 6 million African American children. Cuts like the ones Romney proposes would force states to eliminate coverage for at least 40 percent of people with Medicaid.