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CONTACT: John Kartch
jkartch@atr.org
202-785-0266

Obama's Broken Promise: No Tax Hikes on Those Making Less Than \$250,000

WASHINGTON, D.C.— During his campaign, President Obama promised repeatedly that he would never raise taxes on those Americans making less than \$250,000 per year. A review of Obama's first 100 days in office shows he has broken this promise on at least two occasions.

PROMISE:

"I can make a firm pledge. Under my plan, no family making less than \$250,000 a year will see any form of tax increase. Not your income tax, not your payroll tax, not your capital gains taxes, not any of your taxes" (September 12, 2008, Dover, NH)

[[Transcript](#)] [[Video clip](#)]

"No one making less than \$250,000 under Barack Obama's plan will see one single penny of their tax raised," Joe Biden said, "whether it's their capital gains tax, their income tax, investment tax, any tax." (Joe Biden, Oct. 3, 2008, Vice Presidential Debate, St. Louis, MO)

[[Transcript](#)] [[Video Clip](#)]

DATES PROMISE BROKEN:

Feb. 4 -- just 16 days into his presidency, Obama signs into law a 156 percent increase in the federal excise tax on tobacco, a hike of 61 cents per pack, which took effect on April 1.

The tax increase falls squarely on the shoulders of the middle and low-income Americans Obama said he would not raise taxes on: 55 percent of smokers are "working poor", one in four smokers live below the poverty line, and on average, smokers, whose median income is a little more than \$36,000 make about 30 percent less than non-smokers.

Feb. 26 -- Obama released his FY 2010 budget which imposes a range of tax hikes including a "cap and trade" tax of \$646 billion. Every American family will pay this tax in the form of higher gasoline, heating and electric bills. By adding together the "cap and trade" tax increase along with other energy tax hikes in the Obama budget and dividing by the number of families, it's clear what this annual tax hike would be: [The average American family would pay, directly or indirectly, approximately \\$10,000 per year in new energy taxes.](#)

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 (202) 785-0266 or jkartch@atr.org.

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