

## ***Eugene Vindman Supports Joe Biden And His Reckless Spending Agenda That Caused Inflation And Could Raise Taxes By Billions Of Dollars On The Middle Class***

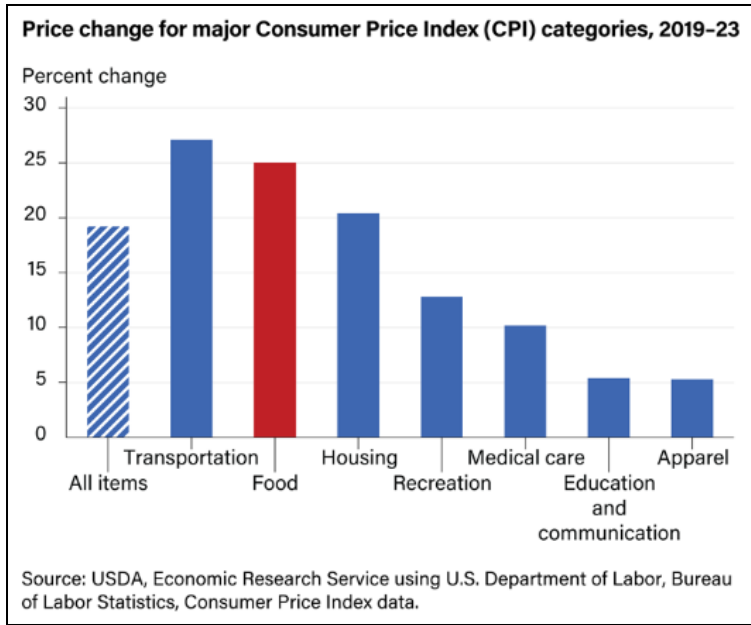
### **Vindman Has Made Several Statements Supportive Of President Biden**

**On March 7th, 2024, Vindman Said “President Biden And Democrats Are Ready To Deliver” On “Cheaper Prescription Drugs, Lower Costs At The Pump And Reduced Food Prices.”** “Virginia families need help. We need cheaper prescription drugs, lower costs at the pump, reduced prices for food. President Biden and Democrats are ready to deliver. Send me to Congress and we’ll get it done.” (Eugene Vindman, [Twitter](#), 3/7/24)



(Eugene Vindman, [Twitter](#), 3/7/24)

- **According To The United States Department Of Agriculture, The All-Food Consumer Price Index Has Increased By 25 Percent From 2019 To The End Of 2023.** “From 2019 to 2023, the all-food Consumer Price Index (CPI) rose by 25.0 percent—a higher increase than the all-items CPI, which grew 19.2 percent over the same period. Food price increases were below the 27.1-percent increase in transportation costs, but they rose faster than housing, medical care, and all other major categories. Food price increases in 2020–21 were largely driven by shifting consumption patterns and supply chain disruptions resulting from the Coronavirus (COVID-19) pandemic. In 2022, food prices increased faster than any year since 1979, partly due to a highly pathogenic avian influenza outbreak that affected egg and poultry prices and the conflict in Ukraine which compounded other economy-wide inflationary pressures such as high energy costs. Food price growth slowed in 2023 as wholesale food prices and these other inflationary factors eased from 2022.” (“U.S. Food Prices Rose By 25 Percent From 2019 To 2023,” [U.S. Department Of Agriculture](#), Accessed 3/18/24)

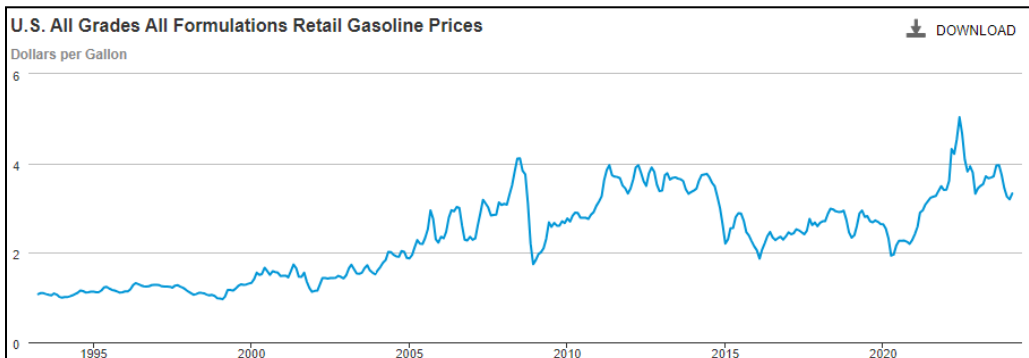


("U.S. Food Prices Rose By 25 Percent From 2019 To 2023," [U.S. Department Of Agriculture](#), Accessed 3/18/24)

- **According To The U.S. Energy Information Administration, As Of February 2024, Average Retail Gasoline Prices Have Increased By Nearly A Dollar Per Gallon As Compared To When Joe Biden Took Office In January 2021.** ("U.S. All Grades All Formulations Retail Gasoline Prices," [U.S. Energy Information Administration](#), Accessed 3/18/24)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>2021</b>	2.420	2.587	2.898	2.948	3.076	3.157	3.231	3.255	3.272	3.384	3.491	3.406
<b>2022</b>	3.413	3.611	4.322	4.213	4.545	5.032	4.668	4.087	3.817	3.935	3.799	3.324
<b>2023</b>	3.445	3.501	3.535	3.711	3.666	3.684	3.712	3.954	3.958	3.742	3.443	3.257
<b>2024</b>	3.197	3.328										

("U.S. All Grades All Formulations Retail Gasoline Prices," [U.S. Energy Information Administration](#), Accessed 3/18/24)



**On November 7, 2020, Vindman Tweeted A Picture Of A Bottle Of Champagne To Celebrate Joe Biden’s Election Victory.** “I’ve been saving this since Feb 7, 2020. [Notice the Presidential seal.] To the President-elect of the United States, Joe Biden. #46 @AVindman let’s celebrate. #HERERIGHTMATTERS. @AVindman, @natsehobbyist, @CindySueSci, celebrating democracy together. Congratulations to President-elect Joe Biden. Soon to be the 46th POTUS.” (Eugene Vindman, [Twitter](#), 11/7/20)



(Eugene Vindman, [Twitter](#), 11/7/20)



(Eugene Vindman, [Twitter](#), 11/7/20)

**On January 6, 2024, Vindman Commended Biden For A Speech He Gave And Said He “Would Proudly Follow” Biden “In The Fight To Preserve Democracy.”** “Perhaps the best speech President Biden has given. He clearly lays out the stakes in the 2024 election. Democracy or despondency. This is a president I would proudly follow in the fight to preserve democracy.” (Eugene Vindman, [Twitter](#), 1/6/24)

 Eugene Vindman   
@YVindman

Perhaps the best speech President Biden has given. He clearly lays out the stakes in the 2024 election. Democracy or despondency.

This is a president I would proudly follow in the fight to preserve democracy.

 MeidasTouch  @MeidasTouch · Jan 5

FULL SPEECH: President Joe Biden delivers his most powerful speech yet in defense of American democracy and calls out Trump's threats to the nation on the eve of the 3rd anniversary of the January 6 attack.

Everyone should watch the speech till the end and share it far and wide.



8:56 AM · Jan 6, 2024 · 130.1K Views

(Eugene Vindman, [Twitter](#), 1/6/24)

**On March 5th, 2024, Vindman Said He Was Proud To Vote For Joe Biden In Virginia's Presidential Primary.** "It's Presidential primary day here in Virginia! I was proud to get to the polls and vote for President Joe Biden. If you are in Virginia, make sure to head to the polls to make your voice heard. We have to keep the White House in November." (Eugene Vindman, [Twitter](#), 3/5/24)



(Eugene Vindman, [Twitter](#), 3/5/24)

**A Key Initiative Of The Biden Administration Was The Inflation Reduction Act, A \$1.2 Trillion Spending Bill That Would Increase Tax Revenues, Increase Federal Spending, And Has Been Found To Have Negligible Effects On Inflation**

**According To Goldman Sachs, The Inflation Reduction Act Will Cost \$1.2 Trillion.**

“President Biden's clean-energy law will cost roughly \$1.2 trillion, a figure three times more than what supporters initially claimed. The Inflation Reduction Act was passed last year in an effort to address climate change, security and energy. Lawmakers who voted for the legislation said it would spur trillions in private-sector investment.” (Louis Casiano, “Inflation Reduction Act To Cost US \$1.2 Trillion, Goldman Sachs Says,” [Fox Business](#), 3/24/23)

**According To The Congressional Joint Committee On Taxation, The Inflation Reduction Act Could Generate Nearly \$10.6 Billion In Tax Revenues From Earners Making Up To \$200,000 And Generate More Than \$8 Billion In Tax Revenues From Earners Making Between \$200,000 And \$500,000, Excluding The Effect Of Affordable Care Act Subsidies.**

Income Category	Change in Federal Taxes (in Millions)
Less than \$10,000	\$88

\$10,000 to \$20,000	\$83
\$20,000 to \$30,000	\$155
\$30,000 to \$40,000	\$259
\$40,000 to \$50,000	\$351
\$50,000 to \$75,000	\$1,222
\$75,000 to \$100,000	\$1,577
\$100,000 to \$200,000	\$6,833
<b>Subtotal:</b>	<b>\$10,568</b>
\$200,000 to \$500,000	\$8,741
<b>Total:</b>	<b>\$19,309</b>

(Joint Committee on Taxation, “Distributional Effects Of Selected Provisions From Subtitle A And Subtitle D Of Title I - Committee On Finance Of An Amendment In The Nature Of A Substitute To H.R. 5376,” [House Budget Committee Republicans](#), 8/10/22)

**CBS News HEADLINE: “One Thing The Inflation Reduction Act May Not Do: Lower Inflation.”** ([CBS News](#), 8/12/22)

**According To The Congressional Budget Office, The Inflation Reduction Act Would Have A “Negligible Effect On Inflation” In Calendar Year 2022 And In 2023, “Inflation Would Probably Be Between 0.1 Percentage Point Lower And 0.1 Percentage Point Higher Under The Bill Than It Would Be Under Current Law.”** “Yesterday, the Congressional Budget Office published a cost estimate for H.R. 5376, the Inflation Reduction Act of 2022, which is the latest version of the reconciliation legislation in the Senate. This letter provides answers to four questions you asked related to that bill and broader economic conditions.... How Would Enacting the Bill Affect Inflation in 2022 and 2023? In calendar year 2022, enacting the bill would have a negligible effect on inflation, in CBO’s assessment. In calendar year 2023, inflation would probably be between 0.1 percentage point lower and 0.1 percentage point higher under the bill than it would be under current law, CBO estimates.” (Philip L. Swagel, “Re: Economic Analysis Of Budget Reconciliation Legislation,” [Congressional Budget Office](#), 8/4/22)

**University Of Pennsylvania’s Penn Wharton Budget Model Concluded That, Over The Next Decade, “The Impact On Inflation Is Statistically Indistinguishable From Zero.”** “With inflation raging near its highest level in four decades, President Joe Biden on Tuesday signed into law his landmark Inflation Reduction Act. Its title raises a tantalizing question: Will the measure actually tame the price spikes that have inflicted hardships on American households? Economic analyses of the proposal suggest that the likely answer is no — not anytime soon, anyway.... The nonpartisan Congressional Budget Office concluded this month that the changes would have a “negligible” impact on inflation this year and next. And the University of Pennsylvania’s Penn Wharton Budget Model concluded that, over the next decade, ‘the impact on inflation is statistically indistinguishable from zero.’” (Christopher Rugaber and Josh Boak, “Inflation Reduction Act May Have Little Impact On Inflation,” [Associated Press](#), 8/16/22)

**CNET: “Since Early 2021, Costs Of Everyday Essentials, From Groceries To Gas, Have Become More Expensive, Reaching An Overall Record High Of 9.1% In June 2022.”** “After over a year of steady increases, we’re finally seeing signs of cooling inflation. In April, prices increased by 4.9% over the past year, finally dropping below 5% and ticking down below expert predictions, according to the latest Consumer Price Index report. Since early 2021, costs of everyday essentials, from groceries to gas, have become more expensive, reaching an overall record high of 9.1% in June 2022. As a result, the Federal Reserve aggressively raised rates throughout 2022 to

combat that inflation. This year, the Fed has continued raising rates by smaller percentages, a signal that inflation might finally be calming.” (Dashia Milden and Peter Butler, “Inflation Eased To 4.9% In April. What Experts Predict Is Next And How To Prepare,” [CNET](#), 5/12/23)

## **The American Rescue Plan, The Biden Administration’s Signature COVID-19 Spending Bill, Caused Much Of The Inflation America Has Experienced During His Administration**

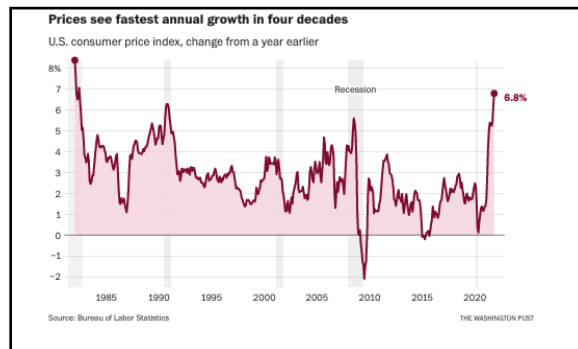
**The American Rescue Plan Is A \$1.9 Trillion Coronavirus Relief Package.** “President Biden signed the \$1.9 trillion coronavirus relief package on Thursday. The colossal bill, known as the American Rescue Plan, allocates money for vaccines, schools, small businesses and anti-poverty programs such as an expanded child tax credit that will mean new monthly payments to many parents.” (Barbara Sprunt, “Here’s What’s In The American Rescue Plan,” [NPR](#), 3/11/21)

**The American Rescue Plan Passed Through Congress On A Partisan Basis.** “The American Rescue plan made it through Congress with only Democratic support, making it stand out from the bipartisan COVID relief plans Congress passed over the last year.” (Savannah Behrmann, “Takeaways From The COVID-19 Stimulus Bill Passing Congress: Weeks Of Partisan Fighting Comes To An End With A Win For Biden,” [USA Today](#), 3/10/21)

## **The American Rescue Plan Exacerbated Inflation, Causing It To Reach Its Highest Point In Almost Four Decades**

**NOTE:** To see most recent inflation numbers, please see the U.S. Bureau of Labor Statistics monthly [data](#).

**Consumer Prices Surged At The Fastest Pace In Nearly Four Decades In November.”** “Consumer prices surged at the fastest pace in nearly four decades in November as Americans paid more for practically everything from groceries to cars to gasoline, solidifying hot inflation as a key trait of the economic recovery.” (Megan Henney, “US Inflation Surges To 39-Year High As Consumer Prices Soar,” [Fox News](#), 12/10/21)



(Rachel Siegel, “Prices Climbed 6.8% In November Compared With Last Year, Largest Rise In Nearly Four Decades, As Inflation Spreads Through Economy,” [Washington Post](#), 12/10/21)

**“The Labor Department Said The Increases For Food And Energy Were The Fastest 12-Month Gains In At Least 13 Years.”** “The Labor Department said the increases for food and energy were the fastest 12-month gains in at least 13 years.” (Megan Henney, “US Inflation Surges To 39-Year High As Consumer Prices Soar,” [Fox News](#), 12/10/21)

**New York Times HEADLINE: “. . . Biden’s Stimulus Is Temporarily Stoking Inflation.”**



(Jeanna Smialek, “A Regional Fed Analysis Suggests Biden’s Stimulus Is Temporarily Stoking Inflation.,” [The New York Times](#), 10/18/21)



**According To A Regional Federal Reserve Bank Analysis, The American Rescue Plan Boosted Inflation.** “Inflation is likely getting a temporary boost from the \$1.9 trillion coronavirus relief package that the Biden administration ushered in early this year, new Federal Reserve Bank of San Francisco research released on Monday suggested.” (Jeanna Smialek, “A Regional Fed Analysis Suggests Biden’s Stimulus Is Temporarily Stoking Inflation.,” [The New York Times](#), 10/18/21)

**Researchers Found That The American Rescue Plan Might Raise The Vacancy-To-Unemployment Ratio Close To Its Historical Peak In 1968, Fueling Inflation.** “Based on the package’s size and using historical evidence on how fiscal spending affects the labor market, the researchers found that the American Rescue Plan might raise the vacancy-to-unemployment ratio close to its historical peak in 1968, fueling some inflation — but that the price impact would be small and short-lived.” (Jeanna Smialek, “A Regional Fed Analysis Suggests Biden’s Stimulus Is Temporarily Stoking Inflation.,” [The New York Times](#), 10/18/21)

**The American Rescue Plan Extended Supplemental Unemployment Benefits.** “The American Rescue Plan extended unemployment benefits until September 6 with a weekly supplemental benefit of \$300 on top of the regular \$400 benefit.” (The White House, “[American Rescue Plan](#).” Accessed 11/1/21)

**COVID-Related Unemployment Benefits Contribute To Inflation.** “5) Low-wage workers are finally getting raises. Full-service restaurants saw no inflation in April, but fast-food establishments jacked up prices significantly. ... With their savings buttressed by stimulus checks — and, for the previously laid off, their sustenance assured by \$300-a-week federal unemployment benefits — many American workers have become newly empowered to turn down lousy job offers. This, combined with resurgent demand, has produced a shortage of labor in some sectors, forcing firms to raise wages to attract new hires.” (Eric Levitz, “THE ECONOMY JUNE 8, 2021 The Case For (And Against) Worrying About Inflation,” [NY Mag](#), 6/8/21)