



# BARACK OBAMA

## Building an Economy That Works for All

*Barack Obama says working families' current economic hardships were not "inevitable." They resulted from irresponsible economic policies by the Bush administration that gave tax breaks to the rich while cutting working family priorities. Obama is committed to putting fairness and opportunity for working families back in America's economy.*

### **Obama Blames Bush's One-Sided Tax Cuts for Causing the Recession.**

"We are not standing on the brink of recession because of forces beyond our control," Barack Obama said. "This was not an inevitable part of the business cycle. It was a failure of leadership in Washington—a Washington where George Bush hands out billions of tax cuts to the wealthiest few for eight long years, and John McCain promises to make those same tax cuts permanent, embracing the central principle of the Bush economic program." (Associated Press, 2/28/08)

### **Working Families Will Get Bigger Tax Cut**

**From Obama Than McCain.** According to a Center for American Progress analysis of a Tax Policy Center report, "Families making between \$37,595 and \$66,354 of annual income with Obama would get an average tax cut of \$1,042 per family while McCain's tax cut for this group would be \$319, the report states." (ThinkProgress.org, 6/12/08; Tax Policy Center (TPC) Report, 6/11/08)

### **Obama Proposed \$10 Billion to Help Homeowners Refinance Mortgages.**

"Obama pledged \$10 billion to increase pre-foreclosure counseling and help 'responsible homeowners' refinance their mortgages or sell their homes." (Boston Globe, 1/14/08)

### **Obama Would Create Mortgage Credit to Help Struggling Families.**

Obama proposes a "10 percent universal mortgage credit to provide homeowners who do not itemize tax relief. This credit will provide an average of \$500 to 10 million homeowners, the majority of whom earn less than \$50,000 per year." (Obama for America website)

### **Obama Supported an Economic Stimulus Package for America's Workers.**

Obama voted to end a Republican filibuster of an amendment to the economic stimulus bill extending unemployment insurance benefits for all unemployed workers, and an additional 26 weeks for workers in high-unemployment states. (S.Amdt. 3983 to H.R. 5140, Vote 8, 2/6/08)

**Obama Would Strengthen the Renewable Energy Sector to Create New Jobs.** Obama proposes a federal Renewable Portfolio Standard and to extend the Production Tax Credit, which have the potential to create hundreds of thousands of new jobs and increase renewable energy production. (Obama for America website)

**Obama Voted Twice Against Bush Tax Cuts for the Wealthy.** Obama voted against tax cuts of \$60 billion and \$70 billion that would be paid for by huge cuts to programs vital to working families. Three-quarters of the benefits would go to families making \$100,000 or more a year. (S. 2020, Vote 347, 11/18/05; H.R. 4297, Vote 118, 5/11/06)

**Obama Voted Against Repealing and Cutting Estate Tax.** Obama voted against repealing the estate tax, which would have cost \$1 trillion between 2012 and 2021, primarily benefiting the wealthy. Obama

also voted against cutting the estate tax, which would have resulted in a \$753 billion budget deficit and funding reductions for working family programs. (H.R. 8, Vote 164, 6/8/06; H.R. 5970, Vote 229, 8/3/06)

**Obama Voted for \$7 Billion in Additional Funding for Working Family Programs.** Obama voted to increase funding for labor, health and education programs by \$7 billion to address Bush administration cuts to many vital working family programs. (S.Amdt. 3048 to S.C.R. 83, Vote 58, 3/16/06)

**Obama Voted Against \$50 Billion in Spending Cuts for Vital Working Family Programs.** Obama voted against \$50 billion in spending cuts for programs vital for working families. The cuts included \$39.7 billion for Medicaid, Medicare, student aid and child-support enforcement. (S. 1932, Vote 363, 12/21/05)



How you vote is a personal decision. Your union believes Barack Obama is the best candidate for working families. For more information, contact UPTE/CWA Local 9119 or visit [www.MeetObama08.org](http://www.MeetObama08.org).