

THE DEMOCRATIC NATIONAL COMMITTEE WEEKLY UPDATE

BROUGHT TO YOU BY THE DNC COMMUNICATIONS DEPARTMENT

January 27, 2012

This week, during his State of the Union address, President Obama laid out his vision for moving America forward with a jobs-creating economy that's built to last. Following this speech, the President traveled across the country detailing the elements of this blueprint – focusing on the importance of American manufacturing and skills for American workers in Iowa and Arizona, and emphasizing the need for an economy fueled by American energy in Nevada. He wrapped up the week with a visit to the University of Michigan in Ann Arbor, where he expanded on his State of the Union proposals to keep college affordable and within reach for all Americans.

As the Republican presidential candidates continued their battle for the GOP nomination in Florida, the Democratic National Committee joined state and local Democrats in highlighting the Republican field's failed agenda and ensuring that Florida voters were exposed to Mitt Romney's real record – from Medicare fraud and out-of-touch positions on housing and immigration, to his failure to come clean in his tax returns, his time as a corporate raider for Bain Capital, and his willingness to say anything to get elected.

President Obama Lays out Blueprint for Moving America Forward in State of the Union Address

President Obama delivered his State of the Union Address on Tuesday night. Before he began his speech, the President greeted members of Congress and shared a long embrace with Congresswoman Gabrielle Giffords, who resigned this week from Congress to focus on her recovery. President Obama then laid out a blueprint for a job-creating economy that's built to last – one where hard work pays, responsibility is rewarded, and everyone does their fair share and plays by the same rules. Emphasizing that our country has reached a make-or-break moment for the middle class and those still working to get there, he shared his vision for an economy built on: American manufacturing, American energy, skills for American workers, and a renewal of American values. During his speech, President Obama said:

"We gather tonight knowing that this generation of heroes has made the United States safer and more respected around the world. For the first time in nine years, there are no Americans fighting in Iraq. For the first time in two decades, Osama bin Laden is not a threat to this country. Most of al Qaeda's top lieutenants have been defeated. The Taliban's momentum has been broken, and some troops in Afghanistan have begun to come home.

"These achievements are a testament to the courage, selflessness and teamwork of America's Armed Forces. At a time when too many of our institutions have let us down, they exceed all expectations. They're not consumed with personal ambition. They don't obsess over their differences. They focus on the mission at hand. They work together.

"Imagine what we could accomplish if we followed their example. Think about the America within our reach: A country that



leads the world in educating its people. An America that attracts a new generation of high-tech manufacturing and high-paying jobs. A future where we're in control of our own energy, and our security and prosperity aren't so tied to unstable parts of the world. An economy built to last, where hard work pays off, and responsibility is rewarded."

You can watch the President's speech [here](#).

The President Hits the Road to Discuss American Manufacturing, Skills for American Workers

After laying out his blueprint for an economy built to last on Tuesday night, President Obama traveled to Cedar Rapids, Iowa and Chandler, Arizona on Wednesday to discuss a key component of that plan: American manufacturing. While in Iowa, the President visited Conveyor Engineering & Manufacturing and spoke about his reform package that supports manufacturing, discourages the outsourcing of jobs, and encourages insourcing. During his remarks, he said:



"Now, right now, companies get all kinds of tax breaks when they move jobs and profits overseas. Think about that. A company that chooses to stay in America gets hit with one of the highest tax rates in the world. That's wrong. It doesn't make sense. We've got to stop rewarding businesses that ship jobs overseas, reward companies like Conveyor that are doing business right here in the United States of America.

"Now, before the other side gets all excited, let me be clear: If you're a company that wants to outsource jobs or do business around the world, that's your right. It's a free market. But you shouldn't get a tax break for it. Companies that are

bringing jobs back from overseas should get tax breaks. High-tech manufacturers should get tax breaks. Manufacturers like Conveyor that stamp products with three proud words: Made in America. Those are the folks who should be rewarded through our tax code."

Watch President Obama's remarks [here](#).

The President continued this theme later in the day with a visit to the Intel Ocotillo Campus in Arizona, where he also spoke about the importance of investing in America's existing and future workforce. He said:

"And we need to invest in education. We want tomorrow's workers -- we want Arizona's workers -- to have the skills they need for the jobs like the ones that will be opening up here. And I have to tell you, I've been to these plants at Intel -- young people, you'd better have done some math before you get in here. You can't just kind of wander in and you didn't do some math in school.

"And I want to thank Intel for leading the way, because they're investing in startups, they're supporting science and math education, they're helping to train new engineers. Paul is chairing a project that we initiated through the Jobs Council. We're looking to get thousands more engineers all across America. And for the young people who are out there who are thinking about a profession, think about engineering. We can use more engineers all across America."

You can view video of the President's remarks [here](#).

[In Nevada, President Obama Highlights Importance of American Energy](#)

On Thursday, the President continued to share his vision for an economy that is built to last – touring a UPS facility in Las Vegas, Nevada and speaking about his blueprint for making the most of our energy resources here at home. He discussed the need to move away from our dependence on foreign oil – and to focus on an economy fueled by energy sources grown in America and produced by American workers. During his remarks, President Obama said:

“But as I said on Tuesday, and as the folks here at UPS understand, even with all this oil production, we only have about 2 percent of the world’s oil reserves. So we got to have an all-out, all-in, all-of-the-above strategy that develops every source of American energy — a strategy that is cleaner and cheaper and full of new jobs.

“Now, a great place to start is with natural gas. Some of you may not have been following this, but because of new technologies, because we can now access natural gas that we couldn’t access before in an economic way, we’ve got a supply of natural gas under our feet that can last America nearly a hundred years. Nearly a hundred years. Now, when I say under our feet, I don’t know that there’s actually gas right here. I mean in all the United States.

“And developing it could power our cars and our homes and our factories in a cleaner and cheaper way. The experts believe it could support more than 600,000 jobs by the end of the decade. We, it turns out, are the Saudi Arabia of natural gas. We’ve got a lot of it. We’ve got a lot of it.”

Watch President Obama’s speech [here](#).



[President Obama Stresses College Affordability at University of Michigan](#)



On Friday, the President visited the University of Michigan in Ann Arbor to expand on his State of the Union proposals to keep college affordable and within reach for all Americans. During his remarks, he said:

“So the administration has a job to do. Congress has a job to do. But it’s not just enough to increase student aid, and you can imagine why. Look, we can’t just keep on subsidizing skyrocketing tuition. If tuition is going up faster than inflation, faster than even health care is going up, no matter how much we subsidize it, sooner or later, we’re going to run out of money. And that means that others have to do their part. Colleges and universities need to do their part to keep costs down as well.

“Recently, I spoke with a group of college presidents who’ve done just that. Here at Michigan, you’ve done a lot to find savings in your budget. We know this is possible. So from now on, I’m telling Congress we should steer federal campus-based aid to those colleges that keep tuition affordable, provide good value, serve their students well. We are putting colleges on notice -- you can’t keep -- you can’t assume that you’ll just jack up tuition every single year. If you can’t stop tuition from going up, then the funding you get from taxpayers each year will go down. We

should push colleges to do better. We should hold them accountable if they don't."

You can go [here](#) to read the President's speech.

Holding Republicans Accountable

As the Republican presidential candidates headed to Florida in advance of next Tuesday's primary, the Democratic National Committee and state and local Democrats were right there with them to hold the GOP field accountable. From Miami to Jacksonville to Tampa, Democrats were on hand to make sure voters knew the truth about Mitt Romney's failed record with a range of press conferences, calls and other events. The DNC also released web videos, memos and statements exposing the truth about Romney, who remains willing to say anything to get elected.

On Monday, DNC Chair Debbie Wasserman Schultz and former Democratic Congressman Robert Wexler held a press call welcoming Mitt Romney to Florida and highlighting his obstacles with Florida voters. DNC Communications Director Brad Woodhouse and Florida Democratic Party Chairman Rod Smith also held a press conference on Romney's rough road ahead, and DNC Chair Wasserman Schultz released a statement outlining what a disaster Mitt Romney would be for America's working and middle-class homeowners. In her statement, she said:

"Today, during a roundtable on housing issues with hardworking Floridians—44 percent of whom are underwater on their mortgages—Mitt Romney tried once more to pull the wool over the eyes of middle-class Americans and those still working to get there. The truth is that Romney's position on the housing foreclosure crisis could not possibly be more out-of-touch—he even asked

struggling Floridians telling their story today if they could simply buy their neighbor's home and 'swap.' If that wasn't bad enough, Mitt Romney actually said today that the banks are feeling the same pain as underwater homeowners. Only someone who, like Mitt Romney, believes corporations are people would dare be so out of touch as to equate banks to the suffering of homeowners."



The Nevada Democratic Party amplified this message with a statement slamming Romney's out-of-touch position on foreclosures. The Ohio Democratic Party also held a press call asking Romney to follow his father's lead and release 12 years of tax returns before the Ohio primary. Following the Republican presidential debate on Monday night, DNC Chair Wasserman Schultz released another statement, in which she said:

"After entering the last contest of the Republican nomination process with a double-digit lead and then coming out with a double-digit loss, you'd think Mitt Romney would start to get the hint that voters aren't responding to his 'say anything to win' approach and his refusal to lift a finger to help working and middle-class families get ahead in this country. But on the debate stage tonight, it was more of the same from Romney – more bobbing and weaving on the issues instead of simply giving the American people a straight answer, and more support for policies that leave him well outside the mainstream of voters in Florida and across the country."

On Tuesday, DNC Executive Director Patrick Gaspard and University of Southern California Law Professor Ed Kleinbard held a press call to respond to the release of Mitt Romney's tax returns – which Romney limited to only one year and a 2011 estimate. The DNC also released two memos – the first was titled, "Mitt Romney's Tax Returns Release Raises More Questions than it Answers," and it said:

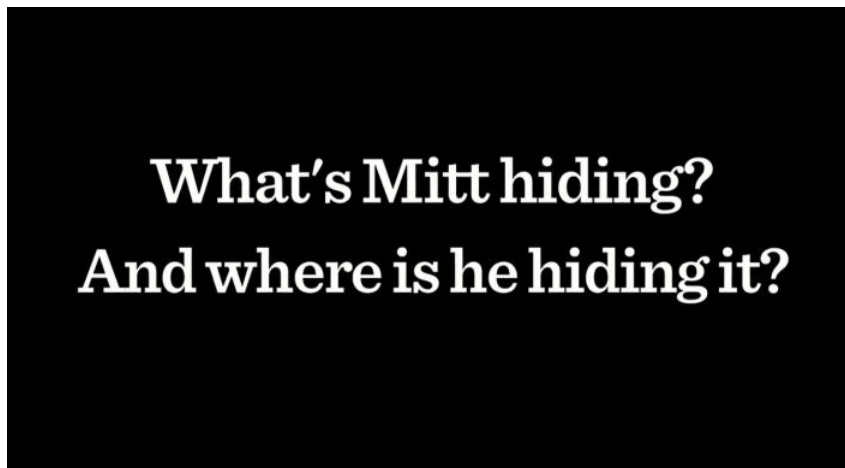
"Despite Romney's capitulation today, his decision to release just two years of returns falls far short of the eight years President Obama released, the almost decade released by President Bush and the 12 years of tax returns that his father, George Romney, released during his run for president. It will do little to put to rest the serious questions that have plagued him about how he made his \$200+ million fortune. Even as

Romney has made his private-sector experience the central premise of his campaign, he continues to duck key questions about his time at Bain Capital; this partial release of just two years of tax returns will provide little insight into his time there.”

The second memo – “Seven Things You Won’t Hear about Mitt Romney’s Economic Record in His Speech Today” – dealt with Romney’s Tuesday campaign speech attempting to distort the President’s record in advance of the State of the Union address. The memo said:

“With all of the damage that Mitt Romney has already caused for working and middle-class Americans – in both the private and public sectors – it’s not hard to see why Mitt Romney would be quick to change the subject. For Romney, the truth hurts – and that’s why today, you’ll see him try to dodge accountability by launching false attacks against President Obama and his vision for restoring our economic security. But voters deserve better. They deserve to know exactly what Mitt Romney’s leadership has looked like for middle-class folks and those still struggling to get there. And once they see Romney’s real record, they’ll know exactly why he continues to run from it every single day.”

On Wednesday, the New Jersey Democratic Party released a statement hitting Governor Chris Christie for backtracking on his previous calls for Romney to release multiple years of tax returns. Florida Democratic Party Chairman Rod Smith and State Rep. Scott Randolph held a press call highlighting Romney’s willingness to say



anything to get elected, and as more questions began to surface about Romney’s tax returns and what exactly he’s been trying to hide, the DNC released a web video – “An Ordinary Swiss Bank Account” – which can be viewed [here](#).

DNC Communications Director Brad Woodhouse also wrote a DNC blog post on Romney and taxes, which said:

“Between the old Swiss bank account, the Cayman Islands investments, and other tax-

minimizing tactics, he paid just 13.9 percent on the \$22 million he made in 2010 – about half the rate most middle-class Americans pay. And under the tax plan he’d put in place as president, he’d pay even less.

“But here’s the thing: We still don’t know what tax rate he’s paid in past years, or if he’s used tax loopholes that are only for the very wealthy, because he won’t share any more of his returns.”

On Thursday, two workers who lost their jobs as a result of Mitt Romney’s business practices at Bain Capital – Randy Johnson and Cindy Hewitt – held a press conference and call to share the truth about Mitt Romney’s record. DNC Chair Wasserman Schultz also held a press conference calling on Romney to meet the standard his father set and release at least a dozen years of tax returns, but suggesting that he go further and release tax returns from his time at Bain, since he has made it the rationale of his campaign. State Rep. Darren Soto and Democratic strategist Freddy Balseira held a press call focusing on why Mitt Romney is wrong on the issues that matter to the Hispanic community.

Following the news that Mitt Romney failed to disclose foreign funds and a Swiss bank account on required disclosure forms, DNC Chair Wasserman Schultz released a statement calling on Romney to come clean, saying:

“No one will soon forget that it was the very existence of Romney’s personal financial disclosure forms that he used as an excuse not to release his tax returns. That’s because he claimed that everything there was to know about his assets was already known. Clearly, that was not the case. And of course it’s all the more curious that the omissions on Romney’s disclosure forms just happened to be those that would be the most embarrassing and could cause him the most political damage in a campaign.”

DNC Chair Wasserman Schultz also released a statement following Thursday’s GOP debate, which said:

"Romney continues to try to have it both ways on every issue under the sun. Tonight, he lied about not voting for a Democrat if there was a Republican on the ballot – there was when he voted for Paul Tsongas in a Democratic primary in 1992 in the same election where President George H.W. Bush faced Pat Buchanan. He lied about never saying his Massachusetts health care plan was a model for the nation – the truth is that he's often said it was. And tonight he even tried to distort the President's strong record of commitment to Israel, claiming that President Obama has not addressed rocket attacks on Israel before the United Nations when in fact he explicitly did so – and when the President has actually visited Sderot and affirmed Israel's right to defend itself."

Romney's breathtaking display of dishonesty during the debate was the subject of a DNC new web video released on Friday, titled, "Mitt vs. The Truth." It can be viewed [here](#). Additionally, Florida Congressman Ted Deutch, Alliance for Retired Americans (ARA) Executive Director Ed Coyle and ARA Florida President Tony Fransetta held a press call highlighting Mitt Romney's ties to Damon Corporation, one of the largest perpetrators of Medicare fraud in American history.

Key Issues in the News and Background

Romney Shows Struggling FL Homeowners How Out of Touch He Is With Middle Class (1/23/12)

Key Point: Mitt Romney's comments to struggling homeowners today prove he's out of touch with the middle class.

- Mitt Romney today told struggling homeowners in Florida that banks are "feeling the same thing" they are. He apparently thinks banks are the same thing as people, showing how out-of-touch he is with middle-class Americans, millions of whom are struggling to hold onto their homes.
- Romney doesn't empathize with struggling homeowners. He said the foreclosure process should be allowed to "hit the bottom" so investors can come in and make a quick buck.
- Romney hasn't proposed a single refinancing plan to help the 44 percent of Florida homeowners who owe more than their homes are worth.
- Mitt Romney today accused Newt Gingrich of "cashing in" off of Freddie Mac during the housing crisis, but Mitt Romney had up to \$1 million invested in Fannie and Freddie. Ignoring this blatant hypocrisy is one more indication that Mitt Romney will say anything to get elected.
- President Obama is helping millions of responsible Americans stay in their homes through refinancing, loan modifications and other programs. He took executive action so responsible borrowers with little or no equity in their homes can refinance and take advantage of current low mortgage rates.

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Talking Points: GOP Debate in Florida (1/23/12)

- Tonight, Mitt Romney once again proved that he'll say and stand for anything to get elected. He also thinks attacking his opponents will distract voters from his record.
- Romney attacked Newt Gingrich for profiting from Fannie Mae and Freddie Mac, but neglected to mention that Romney enriched himself by investing in these same entities – and did so at the same time he was blaming them for the housing crisis.
- Romney tried to reinvent his position on the DREAM Act, claiming tonight he'd support it if it were based on military service – which it is – even though he'd previously derided it as a "handout" and "amnesty." Just

two weeks ago, Romney vowed to veto the bipartisan bill, which would let young immigrants brought here through no fault of their own earn a path to citizenship by serving in our armed forces.

- He also pandered to Florida voters by claiming to support the space program, but in reality Romney's own plan would cut NASA's funding by nearly a quarter – which at \$4.5 billion would be among the deepest cuts ever.
- Finally, Romney claimed he's ready to help the middle class, but his own economic plan would slash taxes on corporations and the wealthiest and ask the middle class to pay for it. In fact, his plan would let him continue to pay a lower tax rate than many middle-class families.
- With this dizzying performance tonight, it's no wonder Romney's opponents repeatedly called him out for hypocrisy and dishonesty.

###

Romney Refuses to Pay His Fair Share or Level with the American People About It (1/24/12)

Key Point: In releasing only last year's tax returns and a guess for this year's, Mitt Romney shows not only that he refuses to pay his fair share – he refuses even to level with the American people about it.

- After years of resisting and three different positions on it in the past two weeks, Mitt Romney today released limited and insufficient information about his finances. He showed not only that he refuses to pay his fair share – he refuses even to level with the American people about it.
- Romney gave John McCain's campaign 23 years of tax returns when he was vetted for vice president, but today believes the American people are only entitled to one full year's worth of returns and a guess on this year's.
- This not only defies precedent set by presidential candidates – his father released 12 years of tax returns, President Bush released returns back to 1991, and President Obama released eight years of tax returns during the 2008 campaign – but it further weakens the central premise of his candidacy.
- Romney wants voters to judge him on his "real economy" experience at Bain Capital, but he won't release his tax returns from the years he ran the company.
- Romney used loopholes available only to the wealthiest and large corporations to avoid paying his fair share. There may be substantial unresolved issues:
 - We know Romney recently divested from China after deciding it conflicted with his ever-changing position on that country. We know he closed a Swiss bank account because he was worried it might cause political problems. But we don't know about other potential conflicts of interest.
 - We know Romney has made a fortune using offshore investments, from Swiss bank accounts to investments in famous tax havens like the Caymans, Bermuda and Luxembourg. But we don't know if that helped him defer paying taxes on his Bain income or if he made offshore investments for non-tax reasons.
- This we know for sure: Romney doesn't think he should have to pay his fair share, unlike most Americans. Romney pays a lower tax rate than many police, firefighters, teachers and small business owners, and he doesn't want that to change.

- He opposes the Buffett Rule that would make sure millionaires and billionaires don't pay lower tax rates than the middle class, and he opposes eliminating tax loopholes like the "carried interest" benefit for Wall Street so that the tax code rewards hard work instead of just wealth.

###

President Obama in State of the Union Outlines Blueprint for an America Built to Last (1/25/12)

Key Point: President Obama outlined in his State of the Union a blueprint for a job-creating economy that's built to last – one where hard work pays, responsibility is rewarded, and everyone does their fair share and plays by the same rules.

- In his State of the Union address, the President laid out a blueprint for an economy that's built to last – an economy built on American manufacturing, American energy, skills for American workers, and a renewal of American values.
- This is a make-or-break moment for the middle class and those trying to reach it. At stake is the very survival of the basic American promise that if you work hard, you can do well enough to raise a family, own a home and have some savings when you retire.
- The defining issue and most urgent challenge of our time is how to keep that promise alive. We can either settle for a country where a shrinking number of people do really well but most Americans barely get by, or we can build a nation where everyone gets a fair shot, everyone does their fair share, and everyone plays by the same rules.
- The economic security of the middle class has eroded for decades. Long before the recession, good jobs and manufacturing began leaving our shores. Hard work stopped paying off for too many Americans. Those at the top saw their incomes rise like never before, but the vast majority of Americans struggled with costs that were growing and paychecks that weren't.
- The house of cards collapsed in 2008 after mortgages were sold to people who couldn't afford or understand them, and banks made huge bets and paid bonuses with other people's money. It was a crisis that cost us more than eight million jobs and plunged our economy and the world into a crisis from which we are still fighting to recover.
- The President has been clear that we still need to do more to create jobs and grow the economy. But under his leadership, the economy is growing again.
 - The economy has added nearly 3.2 million private sector jobs over the last 22 months.
 - American manufacturing is creating jobs for the first time since the late 1990s.
 - The American auto industry is coming back, adding 100,000 jobs in the last year alone.
 - American oil production is at the highest in eight years.
 - We're cutting the deficit by more than \$2 trillion.
 - And, as a result of reforms the signed into law, we're reining in Wall Street abuses.
- Last night he laid out a blueprint that builds on this solid record and ensures an economy built to last over the long term, not one based on outsourcing, loopholes and risky financial deals that jeopardize the middle class.
- To move forward as a country, reduce our deficit and invest in manufacturing and education, we need to invest in it. There's no question our tax code is far too complicated, and stacked against the middle class.

When the average middle-class worker pays a higher tax rate than someone making \$50 million a year, we have to change it to ensure that everyone pays their fair share and plays by the same rules.

- Last night, the President laid out specifics on the Buffett Rule, which says that millionaires and billionaires should pay at least the same tax rate as middle class Americans. Warren Buffett said he should not pay a lower tax rate than his secretary, and in fact his secretary – Debbie Bosanek – sat in the First Lady’s box last night.

###

Romney Would Veto DREAM Act, Is On Wrong Side of Issues Important to Hispanics (1/25/12)

Key Point: Mitt Romney is the most extreme candidate on immigration, and is on the wrong side of every issue that’s important to the Hispanic community.

- Today Mitt Romney gave a foreign-policy speech at Miami Dade College, the largest Hispanic-serving institution in this country – an institution whose funding he would slash and whose students he’s turned his back on.
- Mitt Romney has promised to veto the bipartisan DREAM Act because it would help college students who came here through no fault of their own and know no other home. Saying they want a “handout” is an insult to students and alumni of Miami Dade College, one of many incubators for the bright and talented students known as DREAMers. These students came here as children through no fault of their own and know no other home, and the DREAM Act would let them earn a path to citizenship by going to college or serving our country.
- Mitt Romney once called comprehensive immigration reform “reasonable,” but now he campaigns with the architect of Arizona and Alabama’s anti-immigrant laws and derides sensible proposals as “magnets.” He once said it didn’t make sense to deport the 11 million undocumented immigrants living in this country; now he wants to kick them all out, saying “self-deportation” is the answer for families who have lived here for generations.
- Romney’s dangerous positions go beyond immigration and education. Mitt Romney is on the wrong side of every issue important to Hispanics. Latinos stand to lose the most from Romney’s insistence on failed economic policies that brought our economy to the brink of collapse, his belief that we should let foreclosures “hit the bottom” and his commitment to slashing our health care and education.
- President Obama doubled Pell Grants to help Miami Dade College students better afford their education, and in last night’s State of the Union address he urged Congress to pass the DREAM Act and promised to sign it.

If asked about Cuba:

- While the embargo is maintained, President Obama believes person-to-person interactions with the Cuban people enhance the free flow of information and are important steps toward reaching the widely-shared goal of a Cuba that respects the basic rights of all its citizens.
- He’s committed to reuniting divided Cuban families, facilitating greater telecommunications with the Cuban people, and increasing humanitarian flows to Cuba.
- The Cuban people are voting with their feet, with an estimated 350,000 Cuban Americans traveling to Cuba per year since President Obama eased travel restrictions.

###

American Energy as Part of President Obama's Blueprint for an America Built to Last (1/26/12)

Key Point: President Obama outlined in his State of the Union a blueprint for a job-creating economy that's built to last. It's built on American manufacturing, American energy, skills for American workers, and a renewal of American values.

- President Obama [spoke today in Nevada](#) about his blueprint to make the most of our energy resources. Rather than import so much oil from hostile countries, we need an economy fueled by energy sources grown in America and produced by American workers.
- Part of his blueprint for an economy that's built to last, the President is proposing we:
 - Safely and responsibly develop the nearly 100-year supply of natural gas, creating more than 600,000 jobs while keeping Americans safe and healthy.
 - Incentivize industry to save \$100 billion over 10 years through energy upgrades to eliminate waste and import less energy.
 - Create more clean-energy jobs here in America – on top of the more than 200,000 jobs created by the President's record clean-energy investments – by green-lighting enough renewable energy projects to power 3 million homes.
- This is part of the President's blueprint for an economy that's built to last, which he laid out in the State of the Union address. It's built on American manufacturing, American energy, skills for American workers, and a renewal of American values.
- The economic security of the middle class has eroded for decades. Long before the recession, good jobs and manufacturing began leaving our shores. Hard work stopped paying off for too many Americans. Those at the top saw their incomes rise like never before, but the vast majority of Americans struggled with costs that were growing and paychecks that weren't.
- The house of cards collapsed in 2008 after mortgages were sold to people who couldn't afford or understand them, and banks made huge bets and paid bonuses with other people's money. It was a crisis that cost us more than eight million jobs and plunged our economy and the world into a crisis from which we are still fighting to recover.
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 - And, as a result of reforms the signed into law, we're reining in Wall Street abuses.
- He laid out a blueprint that builds on this solid record and ensures an economy built to last over the long term, not one based on outsourcing, loopholes and risky financial deals that jeopardize the middle class.
- To move forward as a country, reduce our deficit and invest in manufacturing and education, we need to invest in it. There's no question our tax code is far too complicated, and stacked against the middle class.

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###

Romney’s Limited, Insufficient Tax Returns Show He Can’t Be Trusted (1/26/12)

Key Point: Mitt Romney’s limited and insufficient tax releases raise serious questions about whether he can be trusted to lead the country.

- Today we’re learning that Mitt Romney’s tax returns have [serious discrepancies with financial disclosure forms he filed as a presidential candidate](#). This comes amid many questions raised by Romney’s insufficient release this week of his 2010 tax returns and estimates of his 2011 taxes.
- Romney’s financial disclosures didn’t show the secret [Swiss bank account](#) that he closed because he worried it might cause political problems. Romney’s tax returns continue to raise serious questions about whether he can be trusted to lead the country.
 - With investments in notorious tax havens like the Caymans, Bermuda, Ireland and Luxembourg, Romney wants to be a president who bets his own money on the future of other countries.
 - Executive-branch nominees associated with tax havens [haven’t made it and wouldn’t make it through the Senate](#). Why should we have a lower standard for a President?
 - Romney refuses to release returns from other years, preventing the American people from seeing what else he may have failed to disclose.
- If Romney’s right when he says he’s paying the same amount of taxes he would owe if he put his money in American banks, why does he have offshore accounts? He can’t explain it, and now [tax experts are raising questions](#) about whether parking his assets offshore allowed Romney to avoid paying taxes.
- The bottom line: We can’t answer the many questions raised by Romney’s tax returns because he didn’t release enough of them. Romney gave John McCain’s campaign 23 years of tax returns when he was vetted for vice president, but now Romney believes the American people are only entitled to one full year’s worth of returns and a guess on a second year’s.
- Romney’s limited and insufficient tax releases not only defy precedent set by presidential candidates – his father released 12 years of tax returns, President Bush released returns back to 1991, and President Obama released eight years of tax returns during the 2008 campaign – but they further weaken the central premise of his candidacy.
- Romney wants voters to judge him on his “real economy” experience at Bain Capital, but he won’t release his tax returns from the years he ran the company. He’s hiding how much he enriched himself from bankrupting companies, outsourcing jobs and laying off workers.
- The more the American people learn about Mitt Romney’s finances, the less they trust him to lead the country.

###

Talking Points: Mitt Romney Vs. the Truth in GOP Florida Debate (1/26/12)

- Mitt Romney might have debated Newt Gingrich, Ron Paul and Rick Santorum tonight – but he had a bigger debate with the truth. In nearly every answer, Mitt Romney distorted his record and disregarded the truth – demonstrating once again he'll say and stand for anything to get elected.

- Here are just 10 examples from tonight's debate alone:

- 1. His Swiss bank account:** Romney described his wealth as "an asset to help America," but unfortunately much of his fortune is invested overseas. Romney has invested millions in foreign bank accounts, funds and corporations in places like Switzerland, the Cayman Islands and Bermuda – tax havens that can provide investors tax advantages that cost American taxpayers about \$100 billion a year.
- 2. His Fannie/Freddie Investments:** Romney criticized Fannie Mae and Freddie Mac for their role in the housing crisis and slammed Newt Gingrich for working for them. But Romney has for years invested in both Fannie and Freddie, profiting off of the very actions he is now condemning.
- 3. Immigration:** Romney claimed that he opposed "rounding people up and deporting them." But just last month, he stated emphatically that people who come to the United States without documentation should "go back home and get in line with everyone else" – and he has previously made clear that includes even grandparents who have been here for decades and served their community or in the military.
- 4. Health Care:** Romney claimed the universal health care plan he championed in Massachusetts was never intended to be a model for the nation. But in 2007, Romney actually said in a speech in Baltimore he hoped it would be a "model for the nation" to copy.
- 5. Voting for Democrats:** Romney defended his vote for Paul Tsongas in the 1992 Democratic primary by claiming he "never voted for a Democrat when there was a Republican on the ballot." Unfortunately for Romney, there was a Republican on the ballot that day – actually, there were two: George H.W. Bush and Pat Buchanan.
- 6. His Attack Ads:** Romney said he hadn't seen the attack ad he and his campaign are running against Newt Gingrich. But at the end of the ad in question, Romney says, in Spanish, "I am Mitt Romney. I am running for President and I approve this message."
- 7. Raising Taxes in Massachusetts:** Romney claimed tonight that he cut taxes in Massachusetts. But Romney actually raised taxes on individuals and businesses, increasing fees on everything from driver's licenses to firearms.
- 8. Helping Florida's Space Coast:** Romney said he would "create a plan that will keep our space program thriving and growing." But a Romney presidency would be brutal for the Space Coast and for science: Romney's budget would slash NASA's funding by nearly a quarter – a \$4.5 billion cut that would be the biggest in decades.
- 9. The President's Record on Israel:** Romney misrepresented the President's record on Israel, including claiming that the President did not mention Hamas' rocket attacks into Israel in his speech at the United Nations. In fact, the President explicitly condemned the rocket attacks before the United Nations in both 2009 and 2011, and has clearly stated that Israel and the Palestinians must negotiate a border that is different than the one that existed on June 4, 1967.
- 10. His political career:** Romney claimed he wasn't "terribly politically involved" until he ran for governor of Massachusetts in 2002. Of course, this ignores the fact that he ran for United States Senate in 1994.

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Romney's Role in Medicare Fraud Shows He Can't Be Trusted

Key Point: Mitt Romney's role in one the largest Medicare fraud schemes in history shows why Americans don't trust Mitt Romney as they learn more about him.

- The DNC today released a [memo](#) detailing Mitt Romney's role in a [Medicare fraud scheme](#) that ended with the then-largest criminal fine ever levied in a health care fraud case. Under attack by both Newt Gingrich and labor groups, Romney's involvement again proves to Americans how Romney can't be trusted.
- Romney was a director of Damon Corporation, a medical testing company that paid a record \$119 million fine for illegally billing Medicare. Romney took in more than half a million dollars while the company profited by defrauding taxpayers.
- Romney claims he blew the whistle on the fraud at Damon, but he has refused to provide any documentation to prove his claim. Court records showed the fraud was occurring the entire time Romney was on the board and did nothing to stop it.
- Romney would gut Social Security and privatize Medicare, so it's not too surprising that he would let seniors be defrauded out of millions of taxpayer dollars.
- President Obama has led one of most unprecedented crackdowns on health care fraud in history, recovering more than \$4 billion in 2010 alone, and his landmark health care reform is helping millions of seniors save on their prescriptions by closing the Medicare Part D "donut hole."
- One thing is clear: the more the American people learn about Mitt Romney, the less they trust him to lead the country.

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College Education as Part of President Obama's Blueprint for an America Built to Last

Key Point: President Obama outlined in his State of the Union a blueprint for a job-creating economy that's built to last. It's built on American manufacturing, American energy, skills for American workers, and a renewal of American values.

- President Obama spoke today at the University of Michigan about [his blueprint to keep college affordable and attainable for all Americans](#) by keeping costs low and rewarding hard work. We need to educate our students and train our workers so they can compete and succeed in the jobs of the future.
- Part of his blueprint for an economy built to last, the President is proposing we:
 - Reward and encourage colleges to provide quality value while keeping net tuition low.
 - Prevent subsidized Stafford student loans interest rates from doubling on July 1st.
 - Help students' hard work pay off by doubling the number of work-study jobs.
 - Permanently extend his tuition tax break of \$10,000 over four years.

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