

# THE DEMOCRATIC NATIONAL COMMITTEE WEEKLY UPDATE

BROUGHT TO YOU BY THE DNC COMMUNICATIONS DEPARTMENT

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This week, President Obama and Vice President Biden held a White House event emphasizing the importance of the recent agreement passed by Congress to extend the payroll tax cut and unemployment insurance, while encouraging Congress to take additional steps to create jobs and continue our economic growth. The President also traveled to Miami to discuss an all-of-the-above approach to developing new domestic energy sources, expanding oil and gas production and reducing our dependence on foreign oil. To guarantee that America remains competitive, the Obama Administration released the President's framework for reforming our nation's business tax system. And the Administration unveiled a "Consumer Privacy Bill of Rights" as part of a broader effort to improve consumers' privacy protections online.

With the Republican candidates on the campaign trail in Arizona and Michigan before next week's primary contests, as well as other key states, Democrats across the country worked hard to set the record straight on the GOP's false attacks on the President and hold Republicans accountable for their failed policies that continue to divide Americans and would do nothing to help the middle class. Furthermore, Democrats stressed to voters this week that Mitt Romney and Rick Santorum have proposed budget and tax plans that would explode the deficit by trillions of dollars over the next decade and force deep cuts to programs critical to middle-class security.

## [President Obama, Vice President Biden Hold White House Event to Discuss Agreement to Extend Payroll Tax Cut, Unemployment Insurance](#)

On Tuesday, President Obama and Vice President Biden held an event at the White House to discuss the importance of the agreement passed by Congress to extend the payroll tax cut and critical unemployment insurance. The President also encouraged Congress to build on this action by taking additional steps to create jobs and continue our economic growth to help working and middle-class families get ahead. During his remarks at the event, President Obama said:

"You'll remember I called on Congress to pass this middle-class tax cut back in September as part of my broader jobs plan. And for the typical American family, it is a big deal. It means \$40 extra in their paycheck. And that \$40 helps to pay the rent, the groceries, the rising cost of gas -- which is on a lot of people's minds right now. LaRonda Hill - right here -- told us how \$40 covers the



water bill for a month. So this tax cut makes a difference for a lot of families. You can get back over here, Joe. And more people spending more money means more businesses will be able to hire more workers, and the entire economy gets another boost just as the recovery is starting to gain some steam.

"So Congress did the right thing here. They listened to the voices of the American people. Each side made a few compromises. We passed some important reforms to help turn unemployment insurance into reemployment insurance, so that more people get training and the skills they need to get back in a job. We passed an initiative that will create jobs by expanding wireless broadband and ensuring that first responders have access to the latest lifesaving technologies. And we've got some first responders here. We're very grateful for the work that they do.

"So, in the end, everyone acted in the interests of the middle class, and people who are striving to get into the middle class through hard work. And that's how it should be. That's what Americans expect, and that's what Americans deserve."

You can watch President Obama's remarks [here](#).

### **Obama Administration Releases the President's Framework for Business Tax Reform**

The Obama Administration on Wednesday released the President's framework for reforming our nation's business tax system to make America more competitive. President Obama's framework would simplify the tax code and eliminate dozens of tax loopholes and subsidies. It would also lower the top corporate tax rate while broadening our tax base, and provide incentives to create jobs and invest in America. The President believes that to seize on important opportunities for growth in our future global economy, we need to shape economic policy so that more companies – both American and foreign – are designing, creating and building products here in America. Business tax reform is a critical part of that equation.

You can read the President's framework for business tax reform [here](#).

### **In Miami, the President Announces All-of-the-Above Strategy for American Energy**

While touring the University of Miami Industrial Assessment Center in Miami, Florida this week, President Obama spoke about securing a future for America built on home-grown energy and his blueprint for helping us get there. He highlighted the Administration's strong record of taking an all-of-the-above approach to developing new domestic energy sources, as well as expanding oil and gas production and reducing our dependence on foreign oil. The President understands that hardworking Americans are doing everything they can to cope with rising gas prices and



tightening budgets, and that is why he has called for an all-out approach to develop every available American energy source. During his visit, the President delivered remarks, in which he said:

"You know there are no quick fixes to this problem. You know we can't just drill our way to lower gas prices. If we're going to take control of our energy future and can start avoiding these annual gas price spikes that happen every year -- when the economy starts getting better, world demand starts increasing, turmoil in the Middle East or some other parts of the world -- if we're going to avoid being at the mercy of these world events, we've got to have a sustained, all-of-the-above strategy that develops every available source of American energy. Yes, oil and gas, but also wind and solar and nuclear and biofuels, and more.

"We need to keep developing the technology that allows us to use less oil in our cars and trucks, less energy for our buildings and our plants and our

factories -- that's the strategy we're pursuing. And that's the only real solution to this challenge."

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

## President Obama Unveils Blueprint for Consumer Privacy Bill of Rights to Protect Consumers Online

On Thursday, the Obama Administration unveiled a “Consumer Privacy Bill of Rights” as part of a comprehensive effort to improve consumers’ privacy protections online. This blueprint will offer guidance for providing users more control over how their personal information is used on the Internet, and it will help businesses maintain trust and grow in the digital world. As part of these efforts, the Commerce Department will be reaching out to businesses, privacy advocates and other key stakeholders to develop and implement enhanced privacy policies based on the Consumer Privacy Bill of Rights. In his cover letter to this new blueprint, the President wrote:

“Never has privacy been more important than today, in the age of the Internet, the World Wide Web and smart phones. In just the last decade, the Internet has enabled a renewal of direct political engagement by citizens around the globe and an explosion of commerce and innovation creating jobs of the future. Much of this innovation is enabled by novel uses of personal information. So, it is incumbent on us to do what we have done throughout history: apply our timeless privacy values to the new technologies and circumstances of our times.”

You can read the full blueprint [here](#).

## Holding Republicans Accountable

With the upcoming Republican primary contests in Michigan and Arizona next week, the GOP candidates were busy wooing the far right wing of the Republican Party and attempting to distort the President’s record. But Democrats across the country were there every step of the way to push back on these false attacks, ensure the GOP field is held accountable for their failed policies that continue to divide Americans and would do nothing to help the middle class,



and emphasize that both Mitt Romney and Rick Santorum have proposed budget and tax plans that would actually explode the deficit by trillions of dollars over the next decade.

As Mitt Romney campaigned in Ohio on Monday, Democratic National Committee Chair Debbie Wasserman Schultz was in Toledo making sure Ohio voters knew the truth about Romney and spreading the word about how Democrats are building up their ground game for the 2012 election.

On Tuesday, the Michigan Democratic Party held a press conference call highlighting Mitt Romney’s out-of-touch economic agenda and what it would mean for middle-class Michiganders. DNC

Chair Debbie Wasserman Schultz teamed up with Congressman Xavier Becerra and Arizona State Representative Ruben Gallego to hold a press call highlighting the sharp disconnect between Mitt Romney and Arizona voters – from his failed record on jobs and refusal to propose a single idea to help the middle class get ahead to his extreme views on immigration and his disastrous position on the housing foreclosure crisis. Chair Wasserman Schultz also stressed on the call that while Mitt Romney and Rick Santorum claim they would balance the budget, in reality, their proposed budget and tax plans would explode the deficit by trillions of dollars over the next decade and force deep cuts to programs critical to middle-class security.

With the Republican candidates gathered in Mesa, Arizona on Wednesday for another GOP debate, Arizona Democrats were right there to push back, holding a pre-debate press conference discussing the GOP field’s

backwards agenda with State House Minority Leader Chad Campbell, State Rep. Ruben Gallego and State Rep. Catherine Miranda. After the debate, DNC Chair Wasserman Schultz also released a statement, in which she said:

“At a time when the American people have made it clear they need real solutions from their leaders that will help working and middle-class families get ahead and put our country back on track, all the Republican candidates had to offer during tonight’s debate were more shameless attempts to woo the extreme right wing of the Republican Party. Mitt Romney and Rick Santorum, the current frontrunners of the GOP field, have spent their entire candidacy throwing every attack they can possibly muster at President Obama and each other. This type of discourse though doesn’t come as much of a surprise—Mitt Romney has shown time and time again that he’ll say anything to get elected, and Rick Santorum has consistently demonstrated he cares more about dividing America than restoring economic security for the middle class.”



Additionally, the Texas Democratic Party held a press conference with DNC Chair Wasserman Schultz to announce the rollout of the Texas Truth Team. The Texas Truth Team is made up of state and local elected officials, key surrogates and passionate supporters of President Obama who will promote the President’s accomplishments, hold the Republican candidates accountable for their false attacks, and expose the failed policies of Texas Republicans.

On Thursday, the DNC released a new web video titled “Mitt Romney: The GOP’s Most Extreme Candidate.” The video highlights how Mitt Romney continued to display his extreme rhetoric on immigration during Wednesday’s debate and how incredibly out of touch he is on this issue. You can watch it [here](#).

In addition to this video, Nevada State Assemblywoman Lucy Flores and Arizona State Reps. Ruben Gallego and Ann Tovar held a national media call on Mitt Romney’s extreme position on immigration – pointing out that during Wednesday night’s debate, Romney doubled down on his support for Arizona’s controversial immigration law allowing random document checks and detention, calling it a “model” for the nation. They also emphasized that Romney is wrong on virtually every issue important to the Latino community.

On Friday, the United Auto Workers and local Democrats held a large rally in Detroit ahead of Mitt Romney’s campaign speech at Ford Field. The UAW had a simple message for Mitt Romney: Don’t bet against us, don’t bet against Michigan, and don’t bet against the American worker. The local working



families who attended the rally were determined to make sure all Michiganders know how Mitt Romney turned his back on Detroit with the outrageous position that we should "let Detroit go bankrupt."

### Key Issues in the News and Background

#### **Santorum Focused On Dividing Americans Rather Than Restoring Middle-Class Security (2/20/12)**

**Key Point:** Rick Santorum cares more about issues that divide Americans than restoring economic security for the middle class.

- After running for five years and spending tens of millions of dollars, Mitt Romney is losing to Rick Santorum.
  - The latest Gallup national poll has Santorum up 8 points over Romney.
  - Santorum has now won as many states as Romney and is polling even with or better than Romney in a host of key states.
  - He's even leading in Romney's home state of Michigan.
- Santorum cares more about dividing America than restoring economic security for the middle class. In a Republican primary filled with negative ads and divisive character attacks, Santorum has said that:
  - Americans looking for work should "not be propped up" by unemployment insurance.
  - The millions of unemployed Americans who lost their jobs through no fault of their own "need to learn from their mistakes."
  - Public schools are outdated "factories" that should be dismantled.
- Santorum's economic policies hurt middle-class Americans while doubling down on the same failed ideas that created the economic crisis. He:
  - Supports the Cut, Cap and Balance plan that would likely force draconian cuts to education and gut Social Security. He also supported Congressional Republicans' budget that would end Medicare as we know it.
  - Would let Wall Street write its own rules again and bring back to the same failed policies that led to the economic crisis in the first place.
  - Wants to cut taxes for millionaires, billionaires and large corporations and paying for it by shifting the burden to middle-class Americans.
- With Romney and Santorum as the Republican frontrunners, it's not surprising why Republican voters are increasingly dissatisfied with their choice of candidates.

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#### **Romney and Santorum Budget Plans Would Increase Deficits, Not Balance Budgets (2/21/12)**

**Key Point:** Mitt Romney and Rick Santorum say they would balance the budget, but their proposals would either add trillions to budget deficits or force deep cuts to programs critical to middle-class security.

- Mitt Romney and Rick Santorum are running for president on the claim that they will dramatically cut spending to balance the federal budget. But their proposals would either increase budget deficits by trillions of dollars over the next ten years or force deep cuts to programs critical to middle-class security.
  - Please see [this memo from the campaign](#) detailing Romney's budget plan.
- Romney and Santorum say they'd balance the budget, but their spending cuts don't even pay for their tax cuts and other proposals. They don't come close to balancing the budget.

- Romney's budget would spend hundreds of billions of dollars a year on tax cuts and a defense buildup. Balancing the budget with those tax cuts would force deep cuts Medicare, Social Security and other programs critical to middle-class security. But even those spending cuts would likely still fall short of paying for his tax cuts and defense spending, increasing the deficit by \$175 billion a year.
- Santorum's budget would cut taxes by almost a trillion dollars every year, but even his deep spending cuts don't pay for them – much less reduce the deficit.
- Like their budgets, the rest of Romney and Santorum's economic plans bring back the failed ideas that created the economic crisis in the first place. They would:
  - Leave the middle-class paying a higher share of the tax burden. Romney's plan cuts taxes for nearly every millionaire by an average of \$146,000 while Santorum's gives them three times as much. Romney would actually raise taxes for millions of families that make less than \$75,000.
  - Return to trickle-down, boom-and-bust economics and increase the risk of future crises by letting Wall Street write its own rules again. They would also repeal rules protecting families against hidden fees and unfair terms on mortgages, credit cards, payday loans, and student loans.
  - Halt efforts to reduce our dependence on foreign oil.
  - Romney would let housing prices "hit the bottom" so investors can come in and make a quick buck while responsible middle-class families hit hard by the economic crisis lose their homes.
- While Romney and Santorum's budget and tax plans will either explode the deficit or destroy the middle class's economic security, President Obama's do the opposite.
  - He actually reduces the deficit by \$4 trillion over 10 years – while Romney and Santorum's proposals would increase them by trillions of dollars.
  - His budget reduces the deficit in a balanced way that asks millionaires and billionaires to pay their fair share.
  - The President's blueprint is for an economy built to last, where hard work pays off and responsibility is rewarded, where everyone does their fair share, plays by the same rules and gets a fair shot at the American Dream.

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### **The President's Business Tax Reform Will Help Create Jobs, Level the Playing Field for American Companies (2/22/12)**

**Key Point:** President Obama's business tax plan reflects his blueprint for an economy built to last, creating good jobs here at home and ensuring everyone plays by the same rules.

- The Treasury Department released today the President's plan to modernize business taxes, cutting the top rate from 35 percent to 28 percent and eliminating dozens of tax loopholes and special subsidies that send investments overseas, create an unlevelled playing field, and help too many corporations and individuals avoid taxes.
- President Obama's business tax plan reflects his blueprint for an economy built to last, creating good jobs here at home and ensuring everyone plays by the same rules.
- The current system puts American businesses – especially those in areas like manufacturing which are critical to a strong economy and subject to more intense international competition – at a disadvantage. President Obama would cut business tax rates, encourage investment in the U.S. rather than overseas, and strengthen manufacturing and small businesses without adding a dime to the deficit.

- Instead of adding to the deficit, the President takes on special interests to eliminate dozens of tax subsidies and loopholes. He's ending special preferences for oil companies and the "carried interest" loophole that rewards hedge fund managers and private equity firms with tax rates that are lower than what teachers and firefighters pay.
- It removes tax incentives to invest overseas, rather than here at home, by placing a new minimum tax on foreign earnings. It eliminates tax deductions for moving offshore and creates a new tax credit for bringing jobs home.
- The President's plan strengthens American manufacturers by reducing their top rate to 25 percent, lowering tax rates even further for high-tech manufacturers, and expanding tax credits for research and development and clean-energy production.
- Reform will make tax filing easier for small businesses and entrepreneurs by exempting them from more record-keeping requirements. Small businesses will no longer have to spend countless dollars and hours to comply with the tax code.
- Republicans like Mitt Romney and Rick Santorum have taken a very different approach. They would:
  - Blow up the deficit with over a trillion dollars in corporate tax cuts over the next decade.
  - Encourage investments overseas rather than here at home by cutting taxes on U.S. multinational corporations' foreign earnings.
  - Protect corporate tax shelters and loopholes that help big corporations and wealthy individuals avoid taxes, including preferences for oil companies and the carried interest loophole.

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### **The President's Comprehensive Energy Strategy Helps Families Save at the Gas Pump (2/22/12)**

**Key Point:** President Obama's all-of-the-above energy strategy is reducing our dependence on foreign oil and helping families save at the pump.

- President Obama knows that rising gas prices are hitting families hard.
- As long as America has been dependent on foreign oil, consumers have been subjected to unpredictable price swings at the pump.
- The President knows we can't just drill our way to lower gas prices and we won't solve this problem overnight. That's why he's focused on an all-of-the-above strategy to develop all of America's natural resources – domestic oil, gas, wind, solar and biofuels – and encouraging fuel efficiency so that we can reduce our dependency on foreign oil over time.
- Oil and gas development has increased every year of the Obama administration and domestic oil production is now at an eight-year high – and our dependency on foreign oil is now at a 16-year low. President Obama has:
  - Expanded domestic oil production by speeding up the leasing process and improving safety measures to prevent future spills.
  - Proposed opening up more than 75 percent of undiscovered oil and gas resources for development in the Gulf of Mexico and the Arctic.
  - Taken an important step forward in allowing safe exploration of one of the Arctic Seas, which could yield up to 15 billion barrels of oil.

- Helped America regain its position as the world's leading producer of natural gas. Now he's promoting the safe, responsible development of America's 100-year supply of natural gas that will help create more than 600,000 jobs.
- President Obama has also made record gains in clean-energy development, including:
  - Nearly doubling fuel-efficiency standards for cars and trucks, which will help to save families more than \$8,000 per vehicle at the pump and decrease our oil consumption by an estimated 2.2 million barrels a day.
  - Boosting our use of cleaner fuels, including increasing the level of ethanol that can be blended into gasoline and setting a new Renewable Fuel Standard that will save nearly 14 billion gallons of gasoline in 2022.
  - Positioned America to be the world's leading manufacturer of the high-tech batteries that will drive the next generation of clean-energy vehicles.
- The President isn't just helping families save at the pump through his comprehensive energy strategy. He put a \$1,000 back in the pockets of hardworking Americans by cutting payroll taxes, and he just extended it through 2012 so their taxes don't go up. Every working family gets a tax cut, and a typical family earning \$50,000 will save an average of \$40 with every paycheck, giving them an extra cushion to afford to fill up at the pump.
- While President Obama is helping families save money at the pump, Mitt Romney and Rick Santorum did the opposite.
  - As governor, Romney increased a tax on gas by 400 percent.
  - Santorum and Romney both opposed increasing fuel-efficiency standards that are helping families save at the pump.
  - They also opposed extending the President's payroll tax cut, which Romney called a "little Band-Aid."

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### **Romney Is the Most Extreme Republican Candidate on Immigration (2/23/12)**

**Key Point:** Mitt Romney would have the most extreme position on immigration of any nominee in modern history.

- The Republican candidates tripped over themselves in last night's debate in Arizona trying to prove that each is further to the right than the rest. Mitt Romney confirmed he would have the most extreme position on immigration of any nominee in modern history.
  - Please see [this new DNC video](#) on the subject.
- Romney fully embraced the most controversial, divisive and extreme anti-immigrant law in the America. Arizona's anti-immigrant law allows law enforcement to randomly check documents and detain people without probable cause. Last night Romney called that law a "model" for the nation.
- Romney has also promised to veto the DREAM Act. President Obama promised to sign the DREAM Act if Congress passed it. It would let young immigrants who came here as children through no fault of their own and who know no other home to earn a path to citizenship by going to college or serving in the military – and Romney has derided it as a "handout."
- He's also embraced the inhumane policy of encouraging "self-deportation" and said he would separate families that have contributed to their communities for a generation. If Romney becomes the Republican nominee, his extreme positions will have already lost him the Latino vote.

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### **Romney Tax Plan Adds \$5 Trillion to Deficit While President's Will Create Jobs (2/23/12)**

**Key Point:** Unlike Mitt Romney's business tax plan, President Obama's business tax plan will create good jobs here at home and ensure a level playing field without touching the deficit.

- Yesterday, Mitt Romney released a new tax plan. It blows a hole in a budget, costing \$5 trillion over the next 10 years and running up the deficit even after Romney's steep cuts to Social Security, Medicare, and Medicaid. And it's unfair to the middle class: yesterday's plan would give 800 times more to a millionaire than a middle-class family.
- For corporations, Romney would cut their taxes by a trillion dollars and protect special-interest loopholes. President Obama's business tax plan:
  - Would cut business tax rates and encourage investment in here at home without adding a dime to the deficit.
  - Reflects his blueprint for an economy built to last, creating good jobs here at home and ensuring everyone plays by the same rules.
- The President is taking on special interests and eliminating dozens of tax subsidies and loopholes. He's ending special preferences for oil companies and the "carried interest" loophole that rewards hedge fund managers and private equity firms with tax rates lower than what teachers and firefighters pay.
  - Romney doesn't have any proposals to close loopholes, and he supports the "carried interest" rule that benefits him personally.
- The President's plan removes tax incentives to invest overseas, rather than here at home, by placing a new minimum tax on foreign earnings. It eliminates tax deductions for moving offshore and creates a new tax credit for bringing jobs home.
  - Romney's plan doesn't address companies that move jobs overseas, instead eliminating taxes on money multinational corporations make abroad.
- The President's plan strengthens American manufacturers by reducing their top rate to 25 percent, lowering tax rates even further for high-tech manufacturers, and expanding tax credits for research and development and clean-energy production.
  - Romney's plan wouldn't strengthen manufacturers, keeping their tax rates high.
- Reform will make tax filing easier for small businesses and entrepreneurs by exempting them from more record-keeping requirements. Small businesses will no longer have to spend countless dollars and hours to comply with the tax code.
  - Romney has no proposals to strengthen small businesses or help them comply with the tax code.

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### **Romney's Economic Policies Wouldn't Help Michigan or the Middle Class (2/24/12)**

**Key Point:** Mitt Romney's economic policies wouldn't help Michigan or the middle class.

- Mitt Romney will speak at Detroit's Ford Field today, trying to rewrite history and "reset" the economic policies he's promised to pursue if elected. He needs to win over voters going into next Tuesday's Michigan primary. But Romney's economic ideas wouldn't help Michigan's economy or middle-class families.

- Detroit's Ford Field stands as a monument to America's automakers – but the auto industry would no longer exist if he had his way.
  - **When the auto industry was about to collapse, Mitt Romney said we should "let Detroit go bankrupt."**
  - President Obama made the bold decision to save more than 1.4 million jobs up and down the supply chain by providing rescue loans to GM and Chrysler and forcing a restructuring in which everyone – from management to workers – made sacrifices and concessions to make the companies stronger and more competitive.
  - Today, Detroit is building cars of the future and America's auto industry added more than 200,000 jobs.
  - GM is once again the world's top carmaker, and GM's 2011 profit of \$7.6 billion was its largest ever.
- First, Romney's tax new plan blows a hole in a budget, costing \$5 trillion over the next 10 years and running up the deficit even after his steep cuts to Social Security, Medicare, and Medicaid. It's also unfair to the middle class: his new plan would cut taxes for a millionaire 800 times more than for a middle-class family.
- Second, Romney has repeatedly made clear he would leave millions of struggling homeowners on their own with no way to refinance. He believes that the foreclosure process should "hit the bottom," letting investors come in and make a quick buck while responsible middle-class families hit hard by the economic crisis lose their homes.
- While Romney's budget blueprint and tax plan worsen the middle class's economic security, President Obama's do the opposite. The President's blueprint is for an economy built to last, where hard work pays off and responsibility is rewarded, where everyone does their fair share, plays by the same rules and gets a fair shot at the American Dream.

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### **Romney Beholden to Big Oil Donors Who Would Benefit From His Energy Policies (2/24/12)**

**Key Point:** Mitt Romney is beholden to his Big Oil and special-interest donors and his energy policies are exactly what they want.

- Mitt Romney will speak at an Americans for Prosperity forum in Michigan tomorrow, just days before the state's Republican primary. Romney is beholden to his Big Oil donors who also fund the conservative advocacy group, and his energy policies are exactly what they want.
- Americans for Prosperity is funded by the Koch brothers, oil executives who want to preserve their tax breaks and stop America from ever investing in clean energy. They've long supported Romney, whose energy policies would keep lining their pockets.
  - Last fall Bill Koch donated \$1 million to the Super PAC supporting Romney.
  - David Koch endorsed Romney in 2008 and held a fundraiser for him in 2010.
  - Romney described Koch as "the financial engine of the Tea Party." He's tried to win their support, saying he's the Tea Party's "ideal candidate."
- Americans for Prosperity recently spent \$6 million to run false and negative ads against the President's clean energy policies. Now it's hosting a Romney speech days before the Michigan primary. But it's no surprise that Americans for Prosperity supports Romney and is attacking President Obama:

- Romney's energy policies are exactly what Big Oil wants. He's criticized fuel-efficiency standards that are helping families save at the pump. As governor, he increased a tax on gas by 400 percent.
  - President Obama is nearly doubling fuel efficiency standards to help families save thousands of dollars at the pump. That's part of his all-of-the-above energy strategy that last year brought our dependence on foreign oil to a 16-year low.
  - The President is focused on developing all of America's natural resources – domestic oil, gas, wind, solar and biofuels – to create jobs while easing our long-term dependence on foreign oil.
- Romney being beholden to special interests doesn't stop with Big Oil. President Obama's new business tax plan takes on special interests and eliminates dozens of tax subsidies and loopholes without adding a dime to the deficit. Romney's does the opposite:
    - Romney's new tax plan doesn't close any special-interest tax loopholes.
    - Instead it protects special-interest tax loopholes while blowing a trillion-dollar hole in the deficit.

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