

Lawmakers Propose inflation-Causing Stimulus to Combat Rising Prices

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Lawmakers in California, Connecticut and Illinois have proposed a bill, called *the Gas Rebate Act*, that would give every American \$100 each month if gasoline costs over \$4 per gallon to help offset rising inflation. Representative Ro Khanna (D-CA) and Senator Sheldon Whitehouse (D-RI) have put forth a second proposal, one that would tax oil and gas companies in order to provide a quarterly rebate to consumers. The oil and gas companies will raise their prices to pay the tax, resulting in higher gasoline and fuel prices, which is counter-productive. Meanwhile, California Governor Newsom wants to give out \$400 debit cards to car owners, per car, up to two vehicles. Leaders cannot stimulate their way out of the bad economy that they created

The mainstream media is blaming Russia for the rise in gas prices, but Russia only supplies 4% of our oil. Prices have gone up by 90% since Biden took office. We were energy independent less than two years ago. On his first day in office, Biden shut down the Keystone pipeline.

Rampant inflation got you down? Don't worry: Democrats are here to help! Rep. Mike Thompson (D-Calif.), Rep. John Larson (D-Conn.), and Rep. Lauren Underwood (D-Ill.) have proposed a bill that would give every American \$100 each month to help offset the scourge of rapidly rising inflation.

CBS News noted of the proposal, which is being called *the Gas Rebate Act*: "The gas

stimulus would 'provide middle-class Americans with monthly payments to ease the financial burden of this global crisis,' Thompson said in a statement about the proposal."

Not to be outdone, Rep. Ro Khanna (D-Calif.) and Sen. Sheldon Whitehouse (D-R.I.) have put forth a second proposal, one that would provide a quarterly rebate to consumers based on a *tax levied on oil and gas companies*. According to a statement from the two lawmakers, their "Big Oil Windfall Profits Tax" would charge a per-barrel tax equal to 50% of the difference between the current price of a barrel of oil and its pre-pandemic average price between 2015 and 2019. Khanna and Whitehouse claim to have calculated that if the per-barrel price is, say, \$120, the tax would raise about \$45 billion a year – providing single filers with \$240 annually and joint filers with \$360 per year. (Another marriage penalty?)

When you really think of it, this is mind-blowing. And counterproductive. Democrats want to offset *the negative effects of their own policies* by trying to buy our votes? And the money they would send us would have to be taken from us taxpayers in the first place, be printed out of thin air, or just be added to our already astronomical national debt. In any case, it would exacerbate the very inflation whose effects these ignorant asshats purport to be attempting to ameliorate.

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