

Administration of Joseph R. Biden, Jr., 2022

Remarks on the Fiscal Year 2023 Budget and an Exchange With Reporters
March 28, 2022

The President. Thank you. Well, good afternoon, folks. It's been a busy couple of days for all of you.

The—let me begin by saying that—thanking Director Young.

You know, you've heard me say this before over the years: My dad had an expression. He said: "Don't tell me what you value. Show me your budget, and I'll tell you what you value." Don't tell me what you value. Show me your budget, and I'll tell you what you value.

Well, the budget I'm releasing today sends a clear message to the American people that we—what we value. First, fiscal responsibility. Second, safety and security. And thirdly, the——

[At this point, the President cleared his throat.]

Excuse me—the investments needed to build a better America.

The first value is fiscal responsibility. The previous administration, as you all know, ran up record budget deficits. In fact, the deficit went up every year under my predecessor. My administration is turning that around.

Last year, we cut the deficit by more than \$350 billion. This year, we're on track to cut the deficit by more than 1 trillion 300 billion dollars—1 trillion 300 billion dollars. That would be the largest 1-year reduction in the deficit in U.S. history.

And here's how we're achieving it—this record deficit reduction: First, we're growing the economy. We have created a record 6.7 million jobs since I took office. And we have generated a GDP growth of 5.7 percent, the best economic growth we've seen in this country in over 40 years. This has led to a substantial increase in Government revenues and dramatically improved our fiscal situation.

Secondly, this record economic and job growth has made it possible for us to responsibly and significantly cut back on emergency spending.

Early in the pandemic, it was right to give people help to make ends meet and to keep their—this economy going. But because of the progress we've made dealing with these emergencies, the labor market is strong, and unemployment claims are at historic lows. We ended the pandemic unemployment assistance programs because Americans are back to work. I'm calling for new pandemic subsidies for large businesses—to not continue those because those businesses are back and moving again as well.

But because we have put this economy on a strong foundation, even the Delta and Omicron variants of COVID-19 and the cost of Putin's aggression in Ukraine have not required additional—an additional fiscal package for State and local governments. But we still spend what we need to spend to continue to fight COVID. But those expenditures will be dramatically less than last year.

Compared to 2020, we're reducing the size of the deficit relative to our economy by almost two-thirds, reducing inflationary pressures and making real headway cleaning up the fiscal mess I inherited. After my President's—my—excuse me—my predecessor's fiscal mismanagement, we're reducing the Trump deficits and returning our fiscal house to order.

Now, the budget I'm releasing today will continue this approach. It makes prudent investments in economic growth, a more equitable economy, while making sure corporations and the wealthy pay their fair share. And, I would add, nobody making less than \$400,000 a year will pay a penny more in Federal taxes.

We can do this by, one, passing legislation that lowers costs for families on things like childcare, health care, and energy costs while lowering our deficit at the same time. We can give hard-working parents raising children tax relief that gives them just a bit of breathing room and lowers child poverty.

We can give Medicare the power to negotiate lower prescription drug prices. This will bring down the cost for seniors and reduce the deficit by hundreds of billions of dollars. Congress can do that—this all right now. They're debating it now.

We can also restore fiscal responsibility. The Trump tax cuts added \$2 trillion in deficit spending and largely helped the rich and the largest corporations. Under my plan, as I said, no one making less than \$400,000 a year will pay an additional single penny in taxes. No one. If you don't make 400 grand, you're not going to pay a single penny in additional Federal taxes.

And the wealthy and corporations will finally begin to pay their fair share. For most Americans, the last few years were very hard, stretching them to the breaking point. But billionaires and large corporations got richer than ever. Right now billionaires pay an average rate of 8 percent on their total income. Eight percent, that's the average they pay.

Now, I'm a capitalist, but just—I want—if you make a billion bucks, great. Just pay your fair share. Pay a little bit. A firefighter and a teacher pay more than double—double—the tax rate that a billionaire pays. That's not right. That's not fair. And my budget contains a "billionaire minimum tax" because of that, a 20-percent minimum tax that applies only to the top one-hundredth of 1 percent. One-hundredth of 1 percent of the Americans will pay this tax.

The billionaire minimum tax is fair, and it raises \$360 billion that can be used to lower costs for families and cut the deficit.

As I said, my budget also ensures that corporations pay their fair share. In 2020, there were 50 Fortune 500 companies that made \$40 billion in profit combined, but didn't pay a single, solitary cent in Federal taxes. My budget raises the corporate tax rate to 28 percent, far lower than the rate it was between World War II and 2017, when it was lowered—as of today.

Last year, I rallied more than a hundred and—some of you were overseas with me—130 countries to agree to a global minimum tax for corporations doing business in their countries; to put an end to a tax system that rewards multinational corporations for shipping the jobs and profits overseas, and avoiding taxes at home.

It's my hope that Congress enacts this law this year so I can sign it and we can get to work.

The second value my budget reflects is security: security at home and security abroad. My budget tackles security in two keys ways.

First, it secures our communities at home. This is an issue families in every part of the country face. I've said it before: The answer is not to defund our police departments, it's to fund our police and give them all the tools they need, training, and foundation, and partners and protectors in our—that our communities need.

The budget puts more police on the street for community policing so they get to know the community they're policing; allows the Bureau of Alcohol, Tobacco, and Firearms and the FBI to hire the agents they need to help fight gun crime and other violent crimes in our communities;

and funds body cameras and makes sure police work with our local communities and are accountable to these communities.

It funds crime prevention and community violence intervention, drug treatment, mental health, criminal justice reform, and reentry for people coming home after incarceration. All demonstrable ways to reduce crime—and proven ways.

Security also means national and international security. This budget provides the resources we need to keep Americans safe, ensuring that our military remains the best prepared, best trained, best equipped military in the world.

This budget also provides additional funding to forcefully respond to Putin's aggression against Ukraine and its economic, humanitarian, and security consequences.

The world has changed. In addition to dealing with terrorist organizations, for the second quarter of the 21st century, we're once again facing increased competition from other nation-states—China and Russia—which are going to require investments to make things like space and cyber and other advanced capabilities, including hypersonics.

And this will be among the largest investments in our national security in history. Some people don't like the increase, but we're in a different world today. America is more prosperous, more successful, and more just when it is more secure. We can restore fiscal responsibility and safeguard our security at home and abroad while meeting a third value, what I call "building a better America."

Let's provide universal preschool, cap the cost of childcare at 7 percent of a family's income. Like many families, that would cut the cost of childcare in half. Let's make—and it will make college more affordable. My budget doubles the maximum Pell grant to families making under \$50,000 a year to nearly \$13,000. And it helps more than 8 million students who rely on Pell grants pay for college.

My budget invests in building more homes to keep us up—to deal with the skyrocketing cost of housing for the middle class and the poor. My budget lowers family energy costs with tax credits to help people make their homes more efficient, research and development to broaden the reach of solar and build a clean energy future.

My budget also invests in other areas of bipartisan common good—I call them "unity agendas;" I spoke to them at the State of the Union—beating the opioid epidemic, taking on challenges of mental health, supporting our veterans, and ending cancer as we know it.

This budget includes investments to get Americans the mental health services they need, and we need them. And when it comes to fighting cancer and other diseases, my budget funds a new organization called ARPA-H at the Health and Human Services—at the Department of Health. And it stands for Advanced Research Projects [Agency]* for Health.

It's based on DARPA, the Defense Department program that led to breakthrough technologies like the internet, GPS, and so much more. ARPA-H will drive breakthroughs to prevent, detect, and treat diseases, including Alzheimer's, diabetes, cancers, and more.

And here's what this all adds up to: historic deficit reduction, historic investment in our security at home and abroad by modernizing our capabilities in both areas, and an unprecedented commitment to building an economy where everyone has a chance to succeed—a plan to pay for those investments that we need as a nation. That's what we do.

* White House correction.

So I look forward to working with Members of Congress—Democrats, Republicans, and Independents—to deliver this budget and keep delivering for the American people.

I want to thank you all. And may God bless you all, and may God protect our troops.

Q. Mr. President——

The President. Let me—Kelly O'Donnell, NBC [NBC News].

Q. Thank you, Mr. President. Do you believe what you said——

[*At this point, a microphone was handed to Ms. O'Donnell*]

Q. ——thank you, sir.

President Vladimir Vladimirovich Putin of Russia/Ukraine

Q. Do you believe what you said—that Putin can't remain in power? Or do you now regret saying that? Because your Government has been trying to walk that back. Did your words complicate matters?

The President. Well, you asked three different questions, and I'll answer them all.

Number one, I'm not walking anything back. The fact of the matter is I was expressing the moral outrage I felt toward the way Putin is dealing, and the actions of this man—just the brutality of it. Half the children in Ukraine. I had just come from being with those families.

And so—but I want to make it clear: I wasn't then, nor am I now, articulating a policy change. I was expressing the moral outrage that I feel, and I make no apologies for it.

Q. Your personal feelings? Your personal feelings?

The President. Personal. My personal feelings.

Secondly, you asked me about—what was the second part?

Q. Does it complicate the diplomacy of this moment?

The President. No, I don't think it does. You know, the fact is that we're in a situation where—what complicates the situation at the moment is the escalatory efforts of Putin to continue to engage in carnage—the kind of behavior that makes the whole world say, "My God, what is this man doing?" That's what complicates things a great deal.

And—but I don't think it complicates it at all.

Q. Mr. President——

The President. Let me go to Steve Holland, Reuters.

President Vladimir Vladimirovich Putin of Russia

Q. Mr. President, thank you. When you say that you're not walking anything back, you do feel that Vladimir Putin should be remained from—removed from power. Is that what you're saying? And——

The President. No, what I was—I was expressing just what I said. I was expressing the moral outrage I felt towards this man. I wasn't articulating a policy change.

And I think that, you know, if he continues on this course that he's on, he is going to become a pariah worldwide. And who knows what he'd come—becomes at home, in terms of support.

Q. Just to follow up, are you concerned this remark might escalate the conflict?

The President. No, I'm not. I'm not at all.

Q. [Inaudible]

The President. Look—you know, look, the other thing is that a couple people have asked me, as well—might as well speak to it, unless you want to ask the question—but you know, that other governments have suggested that this is a problem, I'm escalating things. No. And it has weakened NATO? No, it hasn't. NATO has never ever, ever, ever, ever, ever been as strong as it is today. Never.

President Vladimir Vladimirovich Putin of Russia/North Atlantic Treaty Organization

Q. So, if saying he cannot remain in power does not mean regime change, what does it mean in your view?

The President. It means that I would hope—I just was expressing my outrage. He shouldn't remain in power. Just like, you know, bad people shouldn't continue to do bad things.

But it doesn't mean we have a fundamental policy to do anything to take Putin down in any way.

Q. What made you add that? Because that wasn't in your prepared remarks, we were told. So what made you add that at the end, Mr. President?

The President. Because I was talking about—I was talking to the Russian people. The last part of the speech was talking to the Russian people, telling them what we thought. And I was communicating this to not only the Russian people, but the whole world.

This is just stating a simple fact that this kind of behavior is totally unacceptable—totally unacceptable—and the way to deal with it is to strengthen and put—keep NATO completely united and to help Ukraine where we can.

Cleve [Cleve R. Wootson, Jr., Washington Post], you had a question? Where is he?

Fiscal Year 2023 Budget/Policing Best Practices/Community Violence Intervention Programs

Q. Thanks, Mr. President. On your—on your budget, you've said repeatedly at the State of the Union that you are not for defunding the police. I do wonder how much emphasis you think should be put on alternative forms of crime prevention, not just defunding the police, but you know, crime reduction in communities.

The President. Oh, a significant amount. I've laid that out in detail in the budget.

For example, we do know that intervention programs work. We do know that what police need, they need psychologists in the department as much as they need extra rifles. They need people who are in the department who can deal with the crisis that the police are going through as well—dealing with their crises, dealing with their mental state and how they're handling things. They need out—they need social workers engaged with them. I lay it all out.

There's a—and it all works. If you see these community intervention programs, they work. They actually reduce crime. They significantly reduce crime. So that's a big piece of it.

Q. Just a follow-up. Is any—is any of it related to political pressure from Republicans saying that Democrats are soft on crime; that—you know, that you guys are careening to the left?

The President. Isn't it kind of fascinating? When I first got elected, I was being beat up because I supported the police too much for the previous 30 years. No. It's what I think.

And, Asma [Asma Khalid, NPR].

President Vladimir Vladimirovich Putin of Russia/North Atlantic Treaty Organization

Q. Yes, hi. Surprised to hear my name called. [*Laughter*] Thank you, Mr. President. Are you—are you willing to try to meet with Vladimir Putin? And I have a quick follow-up to that.

When you last met with him face-to-face in Geneva, you described that as a productive conversation; you said that he did not want a cold war. And do you feel—given the actions, though, that have happened over the last few months, I guess I'm asking: What has changed, in his mind?

The President. I don't know if it's changed his mind. His behavior has changed. When we met, remember what we were talking about. We were talking about setting up a strategic dialogue and talking about the relationship of NATO and Russia and facing off in the regions and how we could have more transparency and all the rest. It was a normal discussion I had, going all the way back to Kosygin and others, back in—a hundred years ago, when I was a young Senator.

And so what changed was—nothing remotely approaching that.

Remember when he first met with me, he said, "I have two objectives." This is the second or third time I met with him. He said, "I have two objectives." One is to make sure that they never become part of NATO. And two, to make sure there are no long-range missiles in there—in Ukraine.

I said, "We can deal with the second one easily, but we can't close the door on the first." Because when we talk about missiles, we want to talk about what's also on the Russian border heading towards Europe. Do both.

And then, if you noticed, that demand list of his—not with me, with others—have escalated significantly in terms of what he thinks is necessary.

Thank you very——

[*Several reporters began speaking at once.*]

The President. I'm going to take another one.

Q. We need some more clarification, sir.

Q. Mr. President, thank you. Thank you very much.

The President. I know you're going to ask a really nice question.

Q. Well, it's an important question, I think.

The President. No, I'm kidding.

The President's Visit With U.S. Servicemembers in Jasionka, Poland

Q. Are you worried that other leaders in the world are going to start to doubt that America is back if some of these big things that you say on the world stage keep getting walked back?

The President. They're—what's getting walked back?

Q. It—made it sound like, just in the last couple of days—it sounded like you told U.S. troops they were going to Ukraine. It sounded like you said it was possible the U.S. would use a chemical weapon. And it sounded like you were calling for regime change in Russia. And we know——

The President. None of the three occurred.

Q. None of the three occurred?

The President. None of the three.

Q. Mr. President——

The President. You interpret the language that way. I was talking to the troops. We were talking about helping train the troops in—that are—the Ukrainian troops that are in Poland. That's what the context—I sat there with those guys for a couple hours. That's what we talked about.

Chemical Weapons

Q. So when you said, "You're going to see when you're there," you were not intending to send U.S.—[inaudible]?

The President. I was referring to with—being with and talking with the Ukrainian troops who are in Poland.

Q. And when you said a chemical weapon use by Russia would "trigger a response in kind"?

The President. It will trigger a significant response—[inaudible].

Q. What does that mean?

The President. I'm not going to tell you. Why would I tell you? You've got to be silly.

Q. The world wants to know.

The President. The world wants to know a lot of things. I'm not telling them what the response would be; then Russia knows the response.

Q. Mr. President, you said——

Q. Mr. President——

The President. All right, I'm going to take two more questions. One, two.

President Vladimir Vladimirovich Putin of Russia

Q. Mr. President, thank you. I still want to get back to your original words that he cannot remain in power. Can you help us understand: You have more foreign policy experience than any President who has ever held this office. Whether those are your personal feelings or your feelings as President, do you understand why people would believe you, as someone commanding one of the largest nuclear arsenals in the world, saying someone cannot remain in power is a statement of U.S. policy?

And also, are you concerned about propaganda use of those remarks by the Russians?

The President. No and no.

Q. No? Tell me why. You have so much experience. You are the leader of this country.

The President. Because it's ridiculous. Nobody believes we're going to take down—I was going to—I was talking about taking down Putin. Nobody who believes that. Number one.

Number two, what have I been talking about all—since this all began? The only war that's worse than one intended is one that's unintended. The last thing I want to do is engage in a land war or a nuclear war with Russia. That's not part of it.

I was expressing my outrage at the behavior of this man. It's outrageous. It's outrageous. And it's more an aspiration than anything. He shouldn't be in power.

There's no—I mean, people like this shouldn't be ruling countries, but they do. The fact they do—but it doesn't mean I can't express my outrage about it.

Last question.

President Vladimir Vladimirovich Putin of Russia

Q. Mr. President, thank you. You've said that you're confident that your comment won't undermine diplomatic efforts, but just to be clear, are you confident that Vladimir Putin sees it that way—that he will not use this as an escalatory——

The President. I don't care what he thinks.

Look, here's the deal: He's going to do what he's going to do. Putin—look——

Q. But you're not concerned that he may see your language and view that as a sign of a reason for escalation—use that as an excuse to escalate, given——

The President. No.

Q. ——his recent behavior?

The President. Given his recent behavior, you should—excuse me, I shouldn't say that to you—given his recent behavior, people should understand that he is going to do what he thinks he should do. Period. He's not affected by anybody else, including, unfortunately, apparently his own advisers.

This is a guy who goes to the beat of his own drummer. And the idea that he is going to do something outrageous because I called him for what he was and what he's doing, I think is just not rational.

President Vladimir Vladimirovich Putin of Russia/Ukraine

Q. You didn't say whether you'd meet him again. Would you meet with President Putin ever again?

The President. No. It—no, it's not a question of—the question is: Is there something to meet on that would justify him being able to end this war and be able to rebuild Ukraine. That's the issue.

Q. So there is a chance you would meet with him?

Q. Can I ask you about the Supreme Court——

The President. Sure.

Q. ——sir?

Q. Are you—can you just say——

Q. Real quick, on the Supreme Court?

Q. Sorry, can you just say yes or no, Mr. President, whether or not you would be willing to meet with President Putin again?

The President. It depends on what he wants to talk about.

Q. Thank you.

White House aide. Okay. Last question.

Q. What if he wanted to talk about negotiations though? What if he wanted to——

The President. Now, look, you said Supreme Court. [*Laughter*] Now, don't play games, okay?

*Congressional Investigation of the January 6, 2021, Attack on the U.S.
Capitol/Department of Justice*

Q. Well, you can't leave that hanging. [*Laughter*]

Just real quick—two matters on the Supreme Court. There—while you were away, there were reports about the wife of Justice Thomas and texts that she had with former White House Chief of Staff, Mark Meadows. Should Justice Thomas recuse himself from any cases involving the January 6 insurrection or former President Trump at this point?

The President. I'd leave that to two entities.

Q. And on—okay, go ahead.

The President. No, go ahead. Ask your second question.

Q. No, two entities. Go ahead. Sorry. [*Laughter*]

The President. One, the January 6 committee and, two, the Justice Department. That's their judgment, not mine to make.

Q. So, on Justice Thomas recusing, you don't think he should? Or——

The President. I'm not—I said that—I told you: Those things get into legal issues; that, in fact, I told you I would not tell the Justice Department what position to take or not take. And I'm not going to instruct the Congress either.

Supreme Court Nominee Ketanji Brown Jackson

Q. And did you get any chance to watch much of the Judiciary Committee hearings last night?

The President. I didn't get a chance to see any of it, unfortunately.

Q. The fact that Republicans were questioning Judge Jackson on matters like former sentences related to child pornography cases or the definition of a "woman"—does that, as the former chairman of the Judiciary Committee, make sense to you?

The President. Look, this is one of the most qualified nominees ever nominated for the Supreme Court in every respect—in terms of her disposition, her intellectual capacity, her experience and background, and serving on two—three additional courts. A woman who is totally, thoroughly qualified—totally, thoroughly qualified, and will be a great addition to the Court, in my view.

Thank you.

Q. Mr. President——

Q. Mr. President, do you think that Russia is behind the alleged poisoning of those Ukrainian peace negotiators?

NOTE: The President spoke at 2:58 p.m. in the State Dining Room at the White House. A reporter referred to Virginia Thomas, wife of U.S. Supreme Court Associate Justice Clarence Thomas.

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Congress : Bipartisanship; Congress : House of Representatives :: Select Committee To Investigate the January 6th Attack on the United States Capitol; Defense, Department of : Defense Advanced Research Projects Agency; Diseases : Cancer research, prevention, and treatment; Diseases : Coronavirus, domestic prevention efforts; District of Columbia : 2021 civil unrest and violence at U.S. Capitol; Drug abuse and trafficking : Opioid epidemic, efforts to combat; Economy, national : Strengthening efforts; Education : Early childhood education programs; Education : Postsecondary education :: Affordability; Education : Postsecondary education :: Pell grants; Employment and unemployment : Job creation and growth; Employment and unemployment : Unemployment rate; Energy : Alternative and renewable sources and technologies :: Promotion efforts; Energy : Energy efficiency and weatherization, homes and buildings; Energy : Gasoline, oil, and natural gas costs; Health and medical care : Mental health programs and services; Health and medical care : Prescription drugs, affordability and costs; Health and medical care : Research and development; Health and medical care : Seniors, prescription drug benefits; Housing : Affordability and access, improvement efforts; Judiciary : Federal court nominations and confirmations; Justice, Department of : Bureau of Alcohol, Tobacco, Firearms, and Explosives; Justice, Department of : Bureau of Investigation, Federal; Law enforcement and crime : Community violence intervention programs; Law enforcement and crime : Community-oriented policing, strengthening efforts; Law enforcement and crime : Policing best practices, improvement efforts; Law enforcement and crime : Community-oriented policing, strengthening efforts; Management and Budget, Office of; North Atlantic Treaty Organization; Russia : President; Russia : Relations with NATO; Russia : Ukraine, airstrikes and invasion; Taxation : Corporate tax rates; Taxation : Tax Code, reform; Terrorism : Global threat; Ukraine : Russian airstrikes and invasion; Ukraine : U.S. assistance.

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