

Remarks at a Campaign Reception in Denver, Colorado
November 28, 2023

The President. Well, hello, hello, hello. Please, everybody have a seat.

My lord, this is a big crowd. Thank you. Thank you, thank you, thank you.

And I want to thank Tamara and Ken for welcoming me into your home. I mean that sincerely. Thank you.

You know, I hope she's not embarrassed by saying this, but Tamara's mom has been a big help to me for a long while. She's from Rockville, Maryland, and I—when I was a Senator and beyond that, she did a lot of fundraising for me. Because—and she was a great supporter of mine when I introduced the Armenian Genocide legislation that made a lot of our friends in Turkey very angry, but it was the right thing to do. And your mom does a great job.

And as I said, maybe after this, we can call her. Although, it's going to be kind of late. Anyway. *[Laughter]*

And I want to thank the Governor for that introduction. And the First Gentleman and the kids, it's been really great to have you all here. And it's got to be—kids, they all owe—they owe you big. *[Laughter]* This is going to be boring, boring, boring for you. *[Laughter]* So we should talk afterwards what we're going to ask for.

Folks, look, I want to thank my friend John Hickenlooper as well. John, you've been a great friend for a long time. I mean it sincerely. The thing about John is I—there's one word I describe him with—and I mean it sincerely—integrity. He's a man of absolute, total integrity, and that matters today.

Secretary of State Jena Griswold and Attorney General Phil—Phil—where's Phil? There you are, Phil. I didn't see you there.

And all the State and local officials, I want to thank you all for being here. Big thanks to all of you.

Look, earlier this month, despite all the predictions, except ours, the Democrats had an incredible night once again. The press declared us dead last month. We won every major race. In Kentucky, the Democratic Governor won again. In Kentucky, he was reelected. In Ohio, the right to choose was protected in the Ohio constitution.

In Virginia, a Republican Governor tried to gain control of the State legislature. Lost both houses and lost his—and he abandoned—he was defeated in his attempt to ban abortion in any circumstance. And guess what? He got trounced.

And on top of all that, we had a big win in Philadelphia. We elected—the first Black woman elected the mayor of Philadelphia. A big win in the Pennsylvania Supreme Court. And the list goes on.

And despite all the pundits' predictions, the truth is what happened in those areas is not unusual. It was a continuation of what happened in 2020 when we were declared dead, as you recall, from the beginning, and the Democrats won and again in 2022.

The American people voted to protect the fundamental freedoms, like the right to choose. They voted to protect democracy. They voted against the extremism of our opponents. And they voted for progress. They voted for progress and progress we've been making.

Look, Democrats up and down the ticket ran on our record. They're proud of that Biden-Harris agenda. Not only is it popular, people actually voted for it. You'll notice each of the people who won this off-year election cited the record they ran on. And it's a winning election.

Look, over and over again, the press and the pundits—not because—they're not trying to be—bad at all; I think they're just misreading what's going on—keep being surprised. They can be surprised as much as they want.

You know, when I came off the sidelines after my son was killed—or died and I went toe to toe with Donald Trump, we haven't stopped winning, and he hasn't stopped losing, which is a good thing. [Laughter]

And the Supreme Court majority Trump—the Supreme Court majority that Trump proudly appointed overturned *Roe v. Wade* and practically dared the women in America to stand up. The majority of the Court wrote, and I quote, "Women are not without electoral and political power."

And I said at the time, "They ain't had no idea how much power"—[laughter]. No, I'm serious. The power of women in America—that, they're about to find out, and they did.

Folks, look, now Trump is running for President bragging that he killed *Roe v. Wade*. So, let's be absolutely clear what Trump is bragging about. The only person there is—there—the only reason there's a ban on abortion and the circumstances in many places is because of Donald Trump. The only reason a teenager in Ohio who was—I'm in front of the kids; I won't say the circumstance—but was made pregnant by someone that attacked her had to move out of State—had to move out of State for health care is because of Donald Trump.

The only reason the fundamental right has been stripped away from the American people for the first time—a fundamental right—is because of Donald Trump. And all of this just because the Republican friends found out the power of women in America. Well, Donald Trump is about to find out about the power of women in America in 2024. And that's not hyperbole.

It's not because of me. And I especially want to thank my running mate, Kamala, for her leadership in this issue and so many other issues.

Folks, look, Trump is one of just two Presidents who lost jobs during his 4 years as President. The other one was Herbert Hoover. That's why every now and then we call him "Donald 'Herbert Hoover' Trump." [Laughter]

But we have a very different record. We created 14 million new jobs in less than 2 years—just about 2 years, since I took office. We created more jobs than any President has created in 4 years in all of American history. Inflation has come down, and we have work to do. In fact, we have the strongest growth and lowest inflation rate of any major country in the world right now.

And I've been fighting for decades to take on Big Pharma for the exorbitant cost of prescription drugs. You can go into—you can get the same exact drug made by the same exact company, buy it here in Denver, but you can buy it cheaper by a significant amount in Toronto, Canada, or Paris, France, or Berlin, in Germany—anywhere in the world. Same exact drug. And I've been fighting this for a long time.

Well, seniors on Medicare are now paying—instead of 400 bucks a month, they're now paying \$35 a month. And guess what? The drug company is still making a sizable profit. It costs them \$10 to make it, \$2 to package it, and they're making 35 bucks a month. And that's still a good profit on what they're doing.

Meanwhile, Donald Trump announced his latest idea to his campaign. I hope you didn't miss it. He said he—I hope that—because of his plan, he wants to get rid of the Affordable Care Act.

Most of you are not on the Affordable Care Act. Most of you have better insurance and have your own insurance. But he already spent 4 years trying to undo that act.

There's been over 50 votes. The MAGA Republicans have tried to topple it 50 times, 50 votes in the Congress.

Let's be clear about what the Affordable Care Act means. There are 40 million people in America today who get their health insurance through the Affordable Care Act. His plan is to throw every one of them off that legislation. It would mean the number of uninsured African Americans would go up by 20 percent. Latinos would go up by 15 percent.

There are millions of families in this country that have saved \$800 a person per year on their premiums because of the law I recently signed.

If Trump gets his way and that gets—it's all gone—all gone. And if one of those families in America today has a son or a daughter who is on their health care plan up to age 26, that goes away too. They're no longer allowed.

If Trump has his way, that's gone. There are over 100 million people today who have protections against preexisting conditions only for one reason: because of the Affordable Care Act. Trump wants to get rid of it. And guess what? It's not going to happen on my watch. It's not going to happen.

Folks, none of this has to be this way. We don't have to destroy things in this country that are working. Of course, we didn't need to get rid of *Roe v. Wade*, either. With Trump, through his—thought it was a good idea. All it's done is cause chaos.

And, folks, with the progress we've made, we haven't gotten a whole lot of help from the other side. Tomorrow we're going to be in Congressman—Congresswoman Lauren Boebert's district, one of the leaders of one of the——

Audience members. Boo! [Laughter]

The President. ——one of the leaders of the extreme right, the MAGA movement. We're going to a wind energy company that plans to invest an additional \$200 million to expand the facility in Colorado, double its production, add 850 new jobs—good-paying jobs, the Governor will tell you.

But the Congresswoman, along with every single one of her Republican colleagues, voted against the law I signed that made these investments possible. And then she vowed to repeal it. And she voted to repeal it, and she called it a massive failure. It's in her district. She called it a massive failure.

And she went on and voted against the bipartisan infrastructure law. She called it garbage. It's building bridges, roads, internet, et cetera. And she called it a scam. I find it pretty unbelievable.

And, folks, this is not your father's Republican Party. Look, one of the things I—I said after we passed all these major pieces of legislation that we did in the first 2 years, almost 3 years, that the next big battle was whether or not the superwealthy—I come from the corporate State of America. More corporations are incorporated in my State than every other State in America combined.

And I served there for 36 years. I'm not anticorporate. I just want everybody to pay their fair share—just their fair share. And it's whether or not people are paying their fair share.

It's clear that the Speaker and Donald Trump and the MAGA Republicans are determined to protect the tax cuts that are ridiculously low for the corporations, as well as billionaires who are

paying less—and millionaires who are paying less than schoolteachers in a percent of wages that they pay. They oppose any investment for working people.

One of the ways that we paid for our investments and did not cause a deficit—actually, cut the debt—cut the debt by \$7 billion—is by making corporations pay their fair share.

Remember back in 2020, there were 55 corporations in the Fortune 500 corporate world that made \$40 billion in profit who didn't pay a single penny in tax—not a single penny. I'm not talking about 90-percent taxes. I'm just talking about if they pay 35 percent. The highest right now is 36, and they're trying to 38, -9. But that's what we're talking about. They paid zero in taxes.

But by making sure they pay that 15-percent minimum tax, we paid for everything that we've proposed. We didn't increase the debt. We cut the Federal deficit. And we have more work to do.

You know, does anyone here think the Tax Code is fair? We have about a thousand billionaires in America now. We had 750 billionaires before the pandemic. You know what their tax rate is? Eight percent, e-i-g-h-t. Eight percent of a billion-dollar income. That's less than a firefighter or a teacher pay. That's wrong.

That's why I'm proposing a billionaire minimum tax. To get this billionaire minimum tax at just 25 percent, you know how much additional revenue that would generate? Four hundred and forty billion dollars over the next 10 years. Just 25 percent. That's a hell of a lot less than all of you pay. Just 25 percent.

And imagine if we could do that and have them pay their taxes like everyone else. It will strengthen the Social Security system instead of what Republicans are proposing now—Trump is proposing and the MAGA Republicans of cutting Social Security and Medicare. It will strengthen the Affordable Care Act instead of going into get rid of it, like his predecessor wants to do—my predecessor wants to do.

We could use it to help millions of families with senior care and eldercare and childcare for their children, which the Treasury Department points out would generate economic growth. If all those women who are not able to work because they have to stay home and take care of their child were working and could afford childcare, we'd generate significant additional income.

And all these ideas would be a hell of a lot better than America telling the billionaires who are paying less taxes than the middle class working people that it's okay.

There's going to be a fundamental choice this next election. It's a choice between Trump and the extreme MAGA wing who are pushing for more tax cuts for the very top who did before—who are trying to cut Social Security and Medicare. And we can continue down this path that we set our country on in the past few years as an alternative.

I've believed from the beginning that I'm tired of trickle-down economics. I don't think anybody should be paying more than 38 percent of their taxes—maybe 39, as they propose. I don't think we—I really mean it. And I voted that way.

And I'm prepared—I guarantee that no one making less than \$400,000 a year would pay a penny more as long—in taxes, Federal taxes—as long as I was President of the United States.

But the path we're on is that we're now investing in America. Instead of trickle-down economics, I want to build the economy from the middle out and the bottom up. When that occurs, everybody does well.

Recent articles being written by national economists are talking about how when America was really growing, we were investing in America and investing in Americans. You know, there's a law that was passed back in the thirties. It said when the President is given money to provide for

a proposal that has been passed by the Congress and they sign, that he's supposed to have American workers and invest it in America.

Well, guess what? It's been honored in the breach. It's been honored in the breach by Democrat and Republican Presidents. But now, if they give me money to build a new deck of an aircraft carrier, we hire American companies and we hire American workers, and the economy is growing. And the economy is growing because we're investing in America.

That's how we're going to continue to grow the economy. And one of the ways that we'll do that is by finally asking the biggest corporations and the wealthiest billionaires in the world to actually begin to pay their fair share.

Folks, we need to fight the prospect. And we need to protect the progress we've made. But most important of all——

[The President referred to his microphone.]

Is this working? Hello, hello, hello. Can you hear me?

Well, you know, we're unique among nations. We're the only Nation founded on an idea. That's not hyperbole. That's not us beating our chests as Americans. We're the only Nation in the world founded on an idea. Every nation is founded on either geography, ethnicity, religion, but we're the only one.

And the idea was that we believe we can—"We hold these truths to be self-evident." It sounds corny, but it's real. The only one. "We hold these truths to be self-evident, that all are created equal, endowed by their Creator," et cetera.

Well, guess what? We've never fully lived up to it, but we've never walked away from it or tried to walk away from it until this—until Trump came along. Now Trump and the MAGA Republicans want to walk away from it.

Look, folks—folks, the idea that he is going to be able to do what he wants to do—you know, I feel it in my bones, what I suspect you feel as well. This next election is going to be different. Not because I'm running; because of the nature of what's at stake.

We reach certain inflection points in American history—in history, period, not just American history—where the decisions made over a short period or span of time determine the outcome of what the next five, six, seven decades are going to look like. We're in one of those periods in history. Whether it's global warming or societal changes or geographic changes and alliances around the world, things are changing.

But you know, it's important we impact how they change. And we all know why they change. Our democracy is at stake. It literally is at stake because the same man who proclaims himself to be a proud election denier, the same man who is promising pardons for the January 6 insurrectionists, the same man who said, and I quote, he wants to terminate—quote, "termination of all rules, regulations, articles, and even [those; White House correction] found in the Constitution," end of quote. He means it.

If somebody said that before, you'd think it's got to be a joke. It's got to be a joke. This man—that same man is running on a plan to end democracy as we know it. And he's not even hiding the ball.

In recent weeks, the New York Times and the Washington Post both ran articles about how he intends to use the Presidency for his—he says, "for revenge and retribution." It's a President of the United States saying those things. If he elects, he's going to invoke revenge and retribution.

And on more than one occasion, he's made a joke about the assault on Paul Pelosi, Speaker Pelosi's husband, with a hammer to the head trying to kill him. Well, guess what? If you can joke about that, you really have no business being anywhere near the Presidency. There's no place in American—[*applause*]. No, I mean it.

Those of you that are older—over 40 like I am—[*laughter*—you know, we've never talked this way before in American politics. Seriously, think about it. We've never talked this way before in American politics.

And there's no place in America for political violence under any circumstances. None, zero, ever. And it is never a laughing matter. We all need to send the clearest message possible that political violence is never acceptable.

But just recently, Trump said if he returned to office, he would go—go after all those who oppose him, root out what he called the "vermin" in America—the "vermin" in America. These are his quotes. I mean, you see it on television; you read it in the paper. That's a specific phrase with a specific meaning. That goes to the language we heard in Germany in the thirties.

And it wasn't the first time. Trump also recently talked about, quote, "the blood of our country is being poisoned," end of quote. "The blood of our country is being poisoned." God Almighty. Look, folks, another phrase that echoes from the same era.

Folks, we can't—we just can't fall numb to Trump and the threats he poses. Donald Trump and the extreme MAGA Republicans are determined to destroy American democracy as we know it.

So Kamala and I need you. Indeed, we need every American who loves democracy, whether you're a Democrat, Republican, or Independent, to join us in 2024. And if we do that, we'll have done something few generations can say. We will have saved American democracy as we know it.

The choice facing us could not be more stark. When Donald Trump gave his Inaugural Address, he chose to speak about American carnage. When I gave my Inaugural Address, I spoke about American possibilities.

When Donald Trump looks at America, he sees, quote, "a failing nation." When I look at America, I see the strongest economy in the world, an America that's once again leading the world in foreign policy. Donald Trump sees angry, dark, dismal, divided future of America, but I don't.

Folks, I mean this from the bottom my heart: I've never been more optimistic about America. I've never been more optimistic about our future.

We just have to remember who in God's name we are. We're the United States of America. There's nothing—nothing—beyond our capacity if we do it together.

That's why when I announced for Presidency, I was announcing for three reasons: one, to restore the soul of the country; two, to build a country from the middle out and the bottom up; and, three, to unite America. I was roundly criticized by all the pundits. They said, "Biden used to be able to do that. That used to be how he was characterized. He got more done when he was a Senator in a bipartisan way, but it's changed."

Well, guess what? You have to run a democracy based on consensus. If you can't deal with those three things, you're in real trouble.

But I'm absolutely confident we can. I'm absolutely confident we can. Like I said, we just have to remember who we are.

May God bless you all. May God protect our troops.

Thank you so much for your time.

NOTE: The President spoke at 6:02 p.m. at the residence of Tamara Totah-Picache and Kenneth Picache. In his remarks, he referred to Annie Simonian Totah, mother of Ms. Totah-Picache and an Armenian American philanthropist and trustee of the Armenian Assembly of America; Gov. Jared L. Polis of Colorado and his husband Marlon Reis; Sen. John W. Hickenlooper; State Attorney General Philip J. Weise of Colorado; Gov. Andrew G. Beshear of Kentucky; Gov. Glenn A. Youngkin of Virginia; Mayor-elect Cherelle L. Parker of Philadelphia, PA; Speaker of the House of Representatives J. Michael Johnson; and Paul F. Pelosi, Sr., husband of Rep. Nancy Pelosi. The transcript was released by the Office of the Press Secretary on November 29. Audio was not available for verification of the content of these remarks.

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Locations: Denver, CO.

Names: Beshear, Andrew G.; Boebert, Lauren; Griswold, Jena M.; Harris, Kamala D.; Hickenlooper, John W.; Johnson, J. Michael; Parker, Cherelle L.; Pelosi, Nancy; Pelosi, Paul F., Sr.; Picache, Kenneth; Polis, Jared S.; Reis, Marlon; Totah, Annie Simonian; Totah-Picache, Tamara; Trump, Donald J.; Weise, Philip J.; Youngkin, Glenn A.

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