

*Administration of Joseph R. Biden, Jr., 2024*

## **Remarks at a Campaign Event in Scranton, Pennsylvania**

*April 16, 2024*

*The President.* Hello, Scranton. Well, thank you, thank you, thank you.

*Audience members.* Four more years! Four more years! Four more years!

*The President.* I think I should go home now, except I'm already home.

Thank you, thank you, thank you. Please, take a seat if you have one.

And, Amy, thank you for that introduction and for your work as an educator. You know, it was great to meet your family, including your husband Michael, whose uncle Jimmy McNulty was the former mayor and grew up with me in Scranton, Pennsylvania.

You know, thanks to the mayor, Paige—excuse me, I'm going to—I was going to talk about the old mayor—Paige Cagnetti, for that welcome. And she's been incredible. She's been with me all along the way.

It's always great to be with one of America's best Governors, and I mean that sincerely: Josh Shapiro. He's the best. Stand up, Josh. [*Applause*] Get up.

I think Josh and a lot of people are always tired of hearing me talk about Scranton, but it—you know, Scranton is a place that climbs into your heart, and it never leaves. I mean that sincerely. It's home, that's a special thing that's etched into your heart. For me, it was 2446 North Washington Avenue, just a block away from Amy's house. [*Laughter*]

We used to come back after morning Mass at St. Paul's on Sunday—St. Clare's wasn't built until I had moved—and my grandfather, who worked for the newspaper, and my uncles would hold court around a kitchen table with a guy who was sort of the David Broder of the Pennsylvania press—Scranton press. You think I'm kidding. It wasn't, but anyway. And he would—they'd come and have breakfast at the table. And a kid could wander around the table where the adults were sitting, but you could never sit at the table.

And I'd walk up and stand next to my grandpop and—while he was—while they were having conversation, and they were talking about what—they'd talk about what was going on in the neighborhood. They'd talk about what was going on in the world. They were all learned men. And I learned a lot here in Scranton.

I learned that money doesn't determine your worth. My grandfather would tell me, "Joey, nobody—nobody—is more worthy than you, and everyone is your equal." And that was a—

*Audience member.* Yes.

*The President.* No, that was—[*applause*]. I learned that no one's looking for a handout. All anybody wants is a fair shot—a fair shot—at making it, and they deserve a fair shot.

My dad had a saying. He'd say: "Joey, a job is about a lot more than a paycheck. It's about your dignity. It's about respect. It's about being able to look your kid in the eye and say, 'Honey, it's going to be okay,' and mean it."

You know, people like Donald Trump learned very different lessons. He learned the best way to get rich is inherit it. [*Laughter*] Not a bad way. I'm not—he learned that paying taxes was something people who worked for a living did, not him. He learned that telling people "you're fired" was something to laugh about.

I guess that's how you look at the world when you're in Park Avenue and Mar-a-Lago. But if you grew up in a place like Scranton, nobody handed you anything. You paid your taxes. You made sure being told "you're fired" wasn't entertainment, it was a nightmare that people worried about.

And all people knew—all I knew about the people like Trump who looked down on us were the people that haven't changed. They wouldn't welcome us in their homes and their clubs.

Folks, where we come from matters. When I look at the economy, I don't see it through the eyes of Mar-a-Lago. I see it through the eyes of Scranton—and that's not hyperbole; that's a fact—where honesty and decency matter, where faith matters, where family is everything, where we grew up knowing in our homes that Wall Street didn't build this country; the middle class built this country, and unions built the middle class.

We know the best way to build an economy is from the middle out and the bottom up, not the top down. Because when you do that, the poor have a ladder up, the middle class does well, and the wealthy still do very well. We all do well.

That's a stark contrast from my opponent. He looks at the economy from Mar-a-Lago, where he and his rich friends embrace the failed trickle-down policies that have failed working families for more than 40 years.

Scranton values or Mar-a-Lago values: These are the competing visions for our economy, and they raise questions of fundamental fairness at the heart of this campaign that I want to talk to you about a little bit today.

Folks, does anybody really think that the present Tax Code is fair? Raise your hand if you think it's fair. I'm not joking. Well, neither do I. *[Laughter]*

I'm a capitalist. If you want to—if you're able to go out and make a million bucks, fine. That's okay. But just make sure you pay your fair share in taxes.

A fair Tax Code is how we invest in the things that make this country strong: health care, education, defense, and so much more.

But here's the deal. For more than 40 years, our Republican friends have promised that the best way to grow the economy is from the top down. But here's what they don't tell you: It's never worked. The benefits don't trickle down.

When the very wealthy pay less in taxes, then we have to borrow more and invest less in the things that families really need, from schools, to hospitals, health care, roads, bridges, and so much more.

Think what's happens when that factory closes in Scranton or anywhere around the country, when the school is underfunded, when inequity grows larger and larger. It puts the middle class further in—out of reach and rips the dignity and pride and hope out of communities all across the country, including right here in Pennsylvania.

Folks, trickle-down economics failed the middle class. It failed America. And the truth is, Donald Trump embodies that failure. He wants to double down on trickle down.

His failure starts with his \$2 trillion tax cut that overwhelmingly benefited the wealthiest and biggest corporations and exploded the Federal debt when he was President. Donald Trump added more to the national debt than any President of the United States in a term in all of American history—more to the national debt.

Meanwhile, when the pandemic hit, Trump failed the most basic duty any President owes the American people: a duty to care and a duty to respond. Remember when he told us, "Don't worry; this will all be over by Easter"? Remember when he told us, literally, inject bleach? [*Laughter*]

Bless me, Father.

[*At this point, the President made the sign of the cross.*]

[*Laughter*] Look, think about it. [*Applause*] Think about it. Because he failed to care, not only did people die, but millions of Americans lost their jobs, their homes, their livelihoods. On Trump watch—on Trump is [Trump's; White House correction] watch, for the 4 years he was President, we lost—nearly 3 million jobs were lost, 275,000 of those jobs lost right here in Pennsylvania. In the Scranton area, Trump lost 17,400 jobs; 180,000 manufacturing jobs lost nationwide, including 37,000 manufacturing jobs right here in Pennsylvania.

There are only two Presidents on record in all of American history that left office with fewer jobs than when they entered office: Herbert Hoover and, yes, Donald "Herbert Hoover" Trump. [*Laughter*]

Look, Trump is running again on the same trickle-down—failed trickle-down policies. Nothing has changed.

Just a few months ago, at a closed-door event in Mar-a-Lago, he told his millionaire and billionaire donors the following—this is a quote—"You're rich as hell, and we're going to give you tax cuts," end of quote. And then they all laughed about it, not because they didn't think it would happen, because they knew it will happen if he's elected.

How does that make me feel? How does it make you feel? How does it make the people I grew up with feel? I think it's outrageous.

Trump wants to renew another round of billionaire tax breaks and corporate giveaways. And look, I come from the corporate State of the world: Delaware. I represented it for 36 years. They're entitled to make a fair profit. It makes sense. There is more corporations incorporated in Delaware than every other State in the Nation combined. But this is ridiculous, what's going on now.

You know, there are about 1,000 billionaires—billionaires—in America. Do you know what the average Federal tax rate for a billionaire is today in America? For real: 8.3 percent. [*Laughter*] That's how much Federal tax—no, I'm serious. Not a joke. Far less than the vast majority of Americans pay in Federal taxes. No billionaire should pay a lower tax rate than a teacher, a nurse, a sanitation worker. [*Applause*] I mean it.

And that tax break that he passed several years ago is about to expire. But Trump wants to give another billionaire tax break.

Listen to what he says. Trump says his MAGA friends want to, quote, "terminate"—I love his terminology—"terminate" the Affordable Care Act. That would mean over a hundred million Americans with preexisting conditions who now have health care because of the Affordable Care Act would lose their coverage. One hundred million. It means millions of young people would be kicked off their parents' health care policies once they turn 26.

The Affordable Care Act is paid for by a surtax on the very wealthy investment income. Trump wants to get rid of that, and as a consequence, would cost millions of American who lose coverage an average of an additional \$6,000 a year to maintain their health care. It would mean billionaires would get, as a consequence of not having to pay the tax anymore, another \$3.5 million tax cut per billionaire.

You heard me right. Billionaires would each get an additional tax cut every year of \$3.5 million. That's 70 times what a typical family here in Scranton makes in 1 year.

I have a better idea. As soon as I came to office, I expanded tax credits through the Affordable Care Act and saved millions of Americans another \$800 per person per year on their health care premiums.

Health care should be a basic right. Those tax credits are going to expire next year though. And I want to make those tax credits permanent. It's the first thing I'll do if I'm reelected is make them permanent.

Folks, and my plan calls for a minimum Federal income tax of 25 percent—just 25 percent—on billionaires. Well below the top rate, but fair, and they can afford it. Do you know how much money that would raise? That would raise \$500 billion over the next 10 years. Five hundred billion dollars. It would be a drop in the bucket for them. They wouldn't have to sell one single bit of their assets.

And imagine what we could do for America. Imagine a future with affordable childcare, paid leave, home care, elder care, and more, like every major country in the world has. Of—all this is not only good for families, it creates jobs. It generates growth. It generates income. It generates economic vitality.

Because guess what? When you have childcare and you don't have to go out and hire somebody, you can go to work. It—I asked the Treasury Department to do a study: What would—what would—what's the effect of this? The effects of what I'm talking about is increased—increased—economic growth.

We have the most successful economy in the world today.

But, folks, how does Trump pay for these billionaire tax cuts? Well, Trump recently said Social Security and Medicare, quote—here's his quote: "There's a lot you can do in terms of cutting," end of quote.

Well, right on cue, the MAGA Republicans in Congress released their budget, which hasn't gotten nearly enough attention. The budget they proposed for next year would raise the retirement age of Social Security and would slash Medicare.

Think about that for a second. MAGA Republicans want billionaires to pay less in taxes, want seniors to work longer before they can retire on Social Security benefits, and they want to cut Medicare.

I've got a better idea. Let's protect Social Security and Medicare and make the very wealthy begin to pay their fair share in high taxes. And by the way, whether you're liberal, conservative, Democrat, Republican, or Independent, whatever you are, think about it: We're not asking much. Just asking for just basic fairness.

You know, I've already been delivering real results in a fiscally responsible way. But I know not everyone is feeling it. Just the other day, a defeated-looking guy came up to me and asked if I could help. He was drowning in debt. I said, "I'm sorry, Donald, but I can't help you." [Laughter] "Nothing I can do."

Look, on a serious note, since I came to office—[laughter]—I've already cut the Federal deficit. You know, all the stuff they talk about what we've done—and I'm going to be self-serving a little bit: Every other—every objective alternative points out we've had the most successful economy of any major economy in the world so far. A lot more to do, but guess what? During the whole time, I've been able to cut the Federal deficit at the same exact time by over \$1 trillion—\$1 trillion.

And I signed a bipartisan budget deal that will cut another trillion dollars over the next decade as well. And I know what to cut. I want to cut the Federal deficit even more by making big corporations and the very wealthy begin to finally pay their fair share. We're not asking anything that's unusual.

Under my plan, nobody earning less than \$400,000 will pay an additional penny. I hope you're all able to make \$400,000. *[Laughter]* I never did. But they're not going to pay an extra penny in Federal taxes. That's a promise. Nobody. Not one penny.

You know, I have to say: If Trump's stock in the Truth Social—his company—drops any lower, he might do better under my tax plan than his. *[Laughter]* It's possible.

Folks, look, I want to cut taxes on the hard-working folks here in Scranton and all across the country, in Claymont—where I moved from Scranton to Claymont, in Delaware—all across the country, like Amy's family.

In fact, the child tax credit I extended during the pandemic put up to \$300 per child—per child [a month; White House correction] in the pockets of around 40 million working families, and it literally cut child poverty in half. And we still reduced the deficit. We still reduced the deficit. That included helping 1.4 million families and nearly 2.4 million children right here in Pennsylvania.

Republicans refused to extend it, which raised taxes on working families. I want to restore it—restore the expanded childcare tax credit—because no child should live in poverty in this country—no child.

We've got a lot more work to do. I know the cost of housing is so important. I want to provide families like Amy's a \$10,000 tax credit to help them buy their first home or trade up for a little more space.

*Audience member.* Thank you.

*The President.* Well, no, it's important. And by the way, it will grow the economy.

When Trump was President in 2020, 55 of the largest corporations in America of the Fortune 500 made \$40 billion in profit and paid zero—zero—in Federal income taxes.

*Audience member.* Sinful. Sinful.

*The President.* Well, guess what? I came along and took care of the sin. Not anymore.

Thanks to the law that I wrote and signed, big corporations now have to pay a minimum—they should be paying more—a minimum of 15 percent-tax. It was a start, but not enough. By doing that 15 percent tax, they pay for every program that people are now benefiting from and still cut the deficit by \$70 billion.

And by the way, that 15 percent is still less than working people pay in Federal tax—pay in Federal taxes. It's time to raise the corporate tax—minimum tax to at least 21 percent so every big corporation finally has to pay their fair share. But you know, Trump and his MAGA friends want to get rid of the corporate minimum tax.

With the same law, I gave Medicare the power to negotiate lower prescription drugs, which is why those of you have diabetes and need insulin, instead of paying 400 bucks a month, you're now paying \$35 a month for insulin.

I've been working on taking on Big Pharma my whole career. But guess what? If I put you on Air Force One, we flew out of here, and you went—you name it—you took a prescription you had from a drug company in America, I will take you, any city you name, whether it's Berlin,

whether it's in Canada, whether it's in Hungary—wherever it is. And you'll pay 40-, 60-percent less for that same exact prescription. Not a joke.

And by the way, when we in fact reduce some—there's much more to come in that health care proposal—that Medicare proposal. For example, seniors, beginning in 2024 [2025; White House correction], no matter how much their prescription drug costs are, they'll never have to pay more than \$2,000 a year, no matter what.

And by the way, companies will still make money. They'll still make a significant profit—still make a significant profit. It helps reduce the—and by the way, when we do this, it has a benefit, and that's already part of the law I passed. But guess what? Not only does it reduce the Federal deficit—help with the prescription holder, it reduces the Federal debt.

You know how much the first tranche of this has done? It's reduced the Federal debt by \$160 billion. Why? Because Social Security—Medicare does not have to pay out \$400 a month. They're paying out \$35 a month.

But Trump has committed, if he's reelected, from—gets elected again, he wants to get rid of the law and give Big Pharma the power again to charge again whatever you want, which will also increase the deficit.

Folks, are we going to let that happen?

*Audience members.* No!

*The President.* We can't.

And that same law empowers the IRS to go after the superwealthy. You know, what—you ever—it's amazing how the—we had passed legislation increasing the number of auditors. Guess who wanted them all cut? No, I'm not joking. Republicans.

Why? Because it takes an awful lot of sophistication to be able to go through the tax returns of these billionaires to know what's going on.

But while you work hard and pay your taxes, Trump wants to give his billionaire friends the power to avoid paying even what they already owe, not what they should be paying. I know you—if you didn't know better, you'd think I'm making this up, but you can check it all out.

Folks, he's coming for your money, your health care, and your Social Security. And we're not going to let it happen. We're not going to—can't let it happen.

Look, let me close with this. As you observed—I can't hide it, Scranton fills me with an enormous pride. My mom didn't live in Scranton permanently since 1954. I swear to God, whenever she was asked, no matter where we were: "Mrs. Biden, where do you live? Where are you from?" She'd say, "Scranton." [*Laughter*] Do you know anybody who's from Scranton that still doesn't brag about being from Scranton? [*Laughter*]

Look, because I see here what I saw in Claymont, Delaware, where we moved—it used to be a big steel town with 4,000 workers—all gone now. Although, we're back for—with other growth. In Claymont, Delaware, and what I see in so many towns around America: a deep pride—a deep, deep pride—in your work, a deep pride in your family, a deep pride in your community and in your country.

I've always thought the World War II monument downtown by City Hall says so much about Scranton. My Uncle Ambrose Finnegan—Bosie Finnegan from North Washington—he served and died in World War II. Right after D-Day, on Sunday, all four of my mother's brothers signed up to go fight in the military. In those days, you could do it—brothers could go off to war together. Fathers and brothers could do the same.

And that war—I—and everybody called him Bosie Finnegan. Bosie was a hell of an athlete, but Bosie joined the Army Air Corps before there was an Air Force. And his name is etched on the monument down by City Hall. Here in Scranton, I grew up understanding we have many obligations as a country, but we only have—and I got in trouble for saying this from the time I was a young Senator. We only—we have many—we have only one truly sacred obligation, and that is to equip those we send to war and take care of them and their families when they come home or if they don't come home.

I don't want to lose my temper on this. But I think about that statue in town now that I'm Commander in Chief. And I had them double-check if my memory was correct that Uncle Bosie, Ambrose J. Finnegan's name is etched on that statue.

I have to say, there are a lot of things that Donald Trump has said and done that I find extremely offensive. But one that offends me the most is when he refused, as President, to visit an American cemetery outside of Paris when he was President. And why? He said that those soldiers who gave their lives were, quote—it was his quote—"suckers" and "losers." "Suckers" and "losers," he said it.

Who the hell does he think he is? Who does he think he is? These were heroes.

These soldiers were heroes, just as every American who has served this Nation. Believing otherwise, that alone is disqualifying for someone to seek this office. Thank God I wasn't standing next to him.

But, as I've said, Donald Trump looks at the world differently than you and me. He wakes up in the morning in Mar-a-Lago thinking about himself, how he can help his billionaire friends gain power and control and force their extreme agenda on the rest of us.

Listen to what he says. He says, quote, "I'll be dictator on day one." Quote, "I am your retribution." He promises, quote, "a bloodbath" if he loses. This guy denies January 6. Listen—listen to what he says, because you know he means it.

I wake every morning thinking about how to make life better, like you do, for working and middle class families here in Scranton and all across the country, where the power and the freedom rest with you and "We the People."

Maybe that's why millions of everyday power—folks are powering our campaign. So far, 1.6 million people have contributed to our campaign, with 550,000 brandnew this time around. And they're new contributors. But guess what? Ninety-seven percent of these contributions were under \$200. It matters. You matter.

My grandfather would tell me when I walked out the door in North Scranton—in Washington Avenue in Scranton, he'd yell, "Joey, keep the faith," when I was a kid. And my grandmother would yell: "No, Joey, spread it. Spread it."

Let's keep the faith. Let's spread it. Let's remember who we are. We are the United States of America. There is nothing—nothing—beyond our capacity if—when we act together.

God bless you all, and may God protect our troops.

Thank you, thank you, thank you. Thank you, folks. Thank you.

*Audience members.* Four more years! Four more years! Four more years!

*The President.* Thank you. Thank you.

NOTE: The President spoke at 2:29 p.m. at the Scranton Cultural Center. In his remarks, he referred to Scranton, PA, residents Amy and Michael McNulty. The transcript was released by the Office of the Press Secretary on April 17.

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