

# Kamala Harris' economic plans

The U.S. Vice President has announced a basket of economic proposals she hopes to adopt if she reaches the White House



## INDUSTRIAL INCENTIVES

New tax credits to spur domestic manufacturing and invest in sectors such as bio-manufacturing, aerospace, AI and clean energy

- Tax incentives to companies who expand “good union jobs” in steel, iron and other traditional industries



## TAX ON WEALTHY

New 25% minimum tax on people with fortunes exceeding \$100 million

- Raise long-term capital gains tax rate to 28% for those earning more than \$1 million annually

- No tax hikes for households with annual income under \$400,000



## BUSINESS

Proposed increase in corporate tax rate to 28% from current 21%

- Expand small business tax credit tenfold – from \$5,000 to \$50,000 – to encourage entrepreneurs



## CHILD CARE

Increase in child tax credit from \$2,000 to as much as \$3,600 per child

- \$6,000 bonus onetime credit for new parents

- Pledge for no working family to pay more than 7% of their household income on child care



## AFFORDABLE HOUSING

Offer tax incentives to builders of homes for first-time buyers and affordable rental units

- Provide \$25,000 in downpayment assistance for first-time buyers

- \$40 billion “innovation fund” to encourage local governments to build more affordable homes



## GROCERY PRICES

Ban on unfair price hikes on food and groceries to stop big corporations exploiting customers and generating excessive profits