



## Biden Signs “Inflation Reduction Act”; IRS to Receive Major Expansion

In a major step toward implementing his leftist “[Build Back Better](#)” agenda, Joe Biden signed the “Inflation Reduction Act of 2022” into law on Tuesday.

As *The New American* previously [reported](#), the bill, numbered [H.R. 5376](#), passed the House and Senate last week strictly along party lines. Congressional Democrats passed the bill under the “reconciliation” process, which allows Congress to bypass the filibuster when voting on certain legislation.

During the signing ceremony, Biden [described](#) the new act as “one of the most significant laws in our history.” When describing its provisions, he stated that it spends “\$369 billion to take the most aggressive action ever ... in confronting the climate crisis.” Biden further stated that it is “the biggest step forward on climate ever ... [and is] going to allow us to boldly take additional steps toward meeting all of my climate goals — the ones we set out when we ran.”

An examination of the [act’s provisions](#) confirms it will implement multiple radical-leftist policies that will significantly expand the federal government while leading to increased taxes. As *TNA* previously [reported](#), these include:

- \$80 billion in IRS funding (nearly eight times the agency’s annual budget), including to hire up to 87,000 new agents;
- \$369 billion in leftist “climate change” programs, with the goal of lowering carbon emissions by 40 percent by 2030;
- \$64 billion to extend expanded ObamaCare subsidies;
- \$2.2 billion to “farmers, ranchers, and forest landowners” who “experienced discrimination” (a form of reparations);
- raising fee rates on energy production on public lands;
- raising income taxes for Americans of nearly every income level;
- raising taxes on small and medium-sized businesses;
- massively expanding tribal loans while removing safeguards;
- subsidizing electric cars made in Canada and Mexico; and
- implementing the international Organization for Economic Cooperation and Development’s (OECD’s) 15-percent global minimum tax proposal, a major step toward world government.



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Written by [Peter Rykowski](#) on August 17, 2022

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Part of the act's spending, especially for "climate change," is in the form of grants to state governments — but only if states conform to the Biden administration's leftist agenda. These [include](#) grants to states to purchase land for "carbon sequestration" purposes, and for state agencies to monitor "whole-house energy saving retrofits" with the purpose of "achiev[ing] maximum greenhouse gas emissions reductions." The exact nature of these and other grants will only be determined once the Biden administration releases regulations clarifying the various act provisions.

### **Manchin's Admission**

The bill that Biden signed was referred to as the "Inflation Reduction Act of 2022" (that title had been removed from the bill text shortly before passage). However, shortly after the the bill signing, Senator Joe Manchin (D-W.Va.) — a key individual in the act's passage — was asked by a reporter whether the act would reduce inflation. Manchin [responded](#), "Well, immediately it's not. We've never [said] anything would happen immediately, like turn the switch on and off."

Manchin's late admission of the act's ineffectiveness at reducing inflation is an understatement. In fact, according to the Wharton School of the University of Pennsylvania, [the act will](#) "very slightly increase inflation until 2024." Inflation is already at [historic levels](#), and by definition an act that massively increases spending [cannot](#) reduce inflation.

Furthermore, the act [won't reduce the deficit](#). (Any projections of this are based on tenuous, long-term, and/or overly optimistic presumptions. For example, if the "temporary" extension of ObamaCare is again extended or made permanent, any savings will be significantly [slashed](#).) In fact, it is projected to increase the deficit in four of the [first five years](#) after enactment.

That this draconian and dishonestly titled bill passed through Congress illustrates the necessity of informing Americans about destructive legislation such as this, how the U.S. Constitution delegates [only very limited powers](#) to the federal government, the [nature of our Republic](#), and the [conspiracy](#) to destroy it. By doing this, along with taking [organized action](#), we can put an end to these radical schemes and restore constitutional government.



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