

UPDATE: Student Loan Forgiveness



President Biden has announced a plan to forgive between \$10,000 and \$20,000 of federal student loan debt for borrowers making less than \$125,000 per year. To be notified when the application is open, **scan this QR code.**

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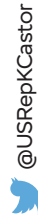
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U.S. Rep. Kathy Castor: Finally, **RELIEF** Is On the Way!



★ INSIDE:

How the Inflation Reduction Act will help you.

Kathy Castor: “A Landmark Achievement in Lowering Costs!”



Dear Neighbor,

I share your frustration over the rising costs of everything from gas to groceries, but I am happy to report that Congress is taking steps to tackle corporate greed and get families a much-needed break.

The *Inflation Reduction Act*, passed by Congress and signed by President Biden, takes on Big Pharma’s price gouging, lowers prescription drug costs, including insulin, allows Medicare to negotiate prices, and provides tax credits to working families to make health coverage affordable.

We’re also lowering costs through the largest climate and clean energy investment in history, paving the way for reduced pollution, cleaner air, and cost-saving electric vehicles, appliances, and solar power.

And we’re making a historic down payment on deficit reduction of approximately \$300 billion, continuing to create good-paying jobs and requiring corporations to pay their fair share.

This brochure contains information about some of the benefits for you. I also encourage you to visit my website at www.castor.house.gov, follow me on Twitter @USRepKCastor, or contact my office for assistance at 813-871-2817.

As always, it’s my pleasure to serve you.

Sincerely,

Kathy Castor

The Inflation Reduction Act will reduce greenhouse gas pollution by 40 percent by 2030.¹ It will create 9 million more jobs, lower healthcare, prescription drug, and energy costs, and reduce the deficit by \$300 billion.² Here’s how:



Increases Affordable Healthcare

Lowers the cost of healthcare by locking in lower premiums on the Health Exchange to save consumers an average of \$590 a year.³

Slashes prescription drug costs by finally allowing Medicare to negotiate prescription drug prices and caps the cost of insulin to \$35 a month.



Clean Energy and Efficiency

Funds local clean energy initiatives to help communities and consumers reduce costs and avoid pollution.

Supports energy efficiency by offering rebates and tax credits to consumers for the purchase of electric vehicles and energy-efficient appliances.



Requires Corporations to Pay Fair Share

Makes corporations and ultra-wealthy pay their fair share by implementing a 15% corporate minimum tax for those making over \$1 billion in profits.

Does NOT raise taxes on families or small businesses making less than \$400,000.

Check the Facts: 1) Department of Energy, DOE/OP-0018. 8/22 2) WhiteHouse.gov; By-the-numbers, 8/19/22 3) WhiteHouse.gov; Florida-Health-Care, 8/19/22

Here’s a tip sheet on how to take advantage of the Inflation Reduction Act’s electric incentives.



Electric Cars: If you buy a new electric car, you can get a tax credit of up to \$7,500 if it is made or assembled in North America or \$4,000 or 30 percent of the car value (whichever is lower) for a used car at least 2 years old. **Scan the QR code to see which new cars are eligible.**



Home Electric Upgrades: Many are eligible for up to \$14,000 to buy energy-efficient electrical appliances. Here’s what you can save: Up to \$8,000 for new AC and heaters. Up to \$1,750 for heat pump water heaters. \$840 for electric stoves. Up to \$4,000 for upgraded electric panels. Up to \$2,500 for electrical work and up to \$1,600 for insulation projects. **Scan the QR code for details.**