Senate Passes 'Inflation Reduction Act' Which Promises to 'Make Everything Worse'

With the senate split 50/50 along party lines, Kamala Harris cast the tie breaking vote on the $740 billion 'Climate, Health and Tax Bill,' also called "The Inflation Reduction Act."

Senate Majority Leader Chuck Schumer (D-NY) claimed, "Our bill reduces inflation, lowers costs, creates millions of manufacturing jobs, enhances our energy security and is the boldest climate package in U.S. history."

The bill is supposed to slash prescription drug costs, fund green energy with a massive injection of $370 billion and raise the minimum corporate tax to 15%.

It also increases the Internal Revenue Services budget six fold, allowing it to hire 80,000 more auditors and agents.

The bill's name claims it lowers inflation, but according to researchers at the University of Pennsylvania's Wharton Budget Model, the Inflation Reduction Act will not do anything to change inflation in the long term, and will actually add to inflation until 2024.

Republican Sen. Lindsey Graham (R-SC) told CNN, "It says it would reduce the deficit by a hundred billion dollars. We're gonna spend almost a trillion dollars. It's not gonna help inflation. It's gonna make everything worse."

The conservative Tax Foundation says the bill would increase taxes on those in every income group and reduce economic growth.

"American families actually see the impact of what happens whenever you put new taxes on our economy," warned Senator Mike Rounds (R-ND) to ABC, "Now, they talk about it being on big corporations, but big corporations raise prices. They do pass it all down."

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