

Multimillionaire Jacky Rosen has gone Washington. While hardworking Nevadans struggle and sacrifice, out-of-touch elitist Rosen put extreme partisanship and powerful special interests in DC first. She has voted for the Biden-Harris agenda 99% of the time, including voting for Bidenomics, the disastrous Biden-Harris economic agenda that has resulted in a devastating one-two punch in the gut for Nevada’s workers: Nevada is suffering through the highest unemployment of any state in the nation, all while being socked with prices that have soared more than 20% since Harris took office. The result has been catastrophic, causing sky high prices for groceries, school supplies, and pharmaceuticals; it has caused rent to soar and put homeownership out of reach for many Nevada families.

Jacky Rosen is a multimillionaire.

- Rosen disclosed in her 2022 financial disclosure owning assets worth up to \$18.5 million and debts totaling no more than \$1.5 million. “Rosen disclosed in her 2022 financial disclosure owning assets worth up to \$18.5 million and debts totaling no more than \$1.5 million.” (Andrew Kerr, “Millionaire Democrat Jacky Rosen Can’t Seem To Pay Her Taxes On Time,” [The Washington Free Beacon](#), 02/13/24)
- According to her 2022 Financial Disclosure Report, Jacky Rosen and her family have between \$6,381,164 and \$18,575,000 worth of assets.

Asset	Type	Owner	Low Value	High Value
CTXS	Corporate Stock	Spouse	\$0	\$1,000
DELL	Corporate Stock	Spouse	\$0	\$1,000
XLE	Mutual Fund	Spouse	\$50,001	\$100,000
EVRG	Corporate Stock	Spouse	\$1,001	\$15,000
FCNTX	Mutual Fund	Spouse	\$100,001	\$250,000
FMIJX	Mutual Fund	Spouse	\$50,001	\$100,000
GE	Corporate Stock	Spouse	\$1,001	\$15,000
HACAX	Mutual Fund	Spouse	\$100,001	\$250,000
ACSTX	Mutual Fund	Spouse	\$250,001	\$500,000
KXI	Mutual Fund	Spouse	\$50,001	\$100,000
IWD	Mutual Fund	Spouse	\$50,001	\$100,000

IAT	Mutual Fund	Spouse	\$50,001	\$100,000
JACTX	Mutual Fund	Spouse	\$250,001	\$500,000
Schwab	Bank Deposit	Spouse	\$1,001	\$15,000
QQQ	Mutual Fund	Spouse	\$100,001	\$250,000
TJX	Corporate Stock	Spouse	\$15,001	\$50,000
GDX	Mutual Fund	Spouse	\$15,001	\$50,000
VGSTX	Mutual Fund	Spouse	\$100,001	\$250,000
VWINX	Mutual Fund	Spouse	\$100,001	\$250,000
VMW	Corporate Stock	Spouse	\$1,001	\$15,000
SNVXX	Bank Deposit	Spouse	\$15,001	\$50,000
CS	Corporate Stock	Self	\$0	\$1,000
FHYTX	Mutual Fund	Self	\$15,001	\$50,000
GE	Corporate Stock	Self	\$1,001	\$15,000
SWSXX	Bank Deposit	Self	\$1,001	\$15,000
EVTMX	Mutual Fund	Spouse	\$50,001	\$100,000
FAGAX	Mutual Fund	Spouse	\$50,001	\$100,000
VAFAX	Mutual Fund	Spouse	\$1,001	\$15,000
ACSTX	Mutual Fund	Spouse	\$15,001	\$50,000
MSIGX	Mutual Fund	Spouse	\$50,001	\$100,000
FEQIX	Mutual Fund	Self	\$50,001	\$100,000
FMAGX	Mutual Fund	Self	\$50,001	\$100,000
FPURX	Mutual Fund	Self	\$100,001	\$250,000
MSIGX	Mutual Fund	Self	\$15,001	\$50,000
BIGRX	Mutual Fund	Joint	\$100,001	\$250,000
TWCUX	Mutual Fund	Joint	\$250,001	\$500,000
VSGDX	Mutual Fund	Joint	\$50,001	\$100,000
VWIAX	Mutual Fund	Joint	\$1,000,001	\$5,000,000
AT&T	Corporate Stock	Joint	\$1,001	\$15,000
Berkshire Hathaway	Corporate Stock	Joint	\$100,001	\$250,000
FHYTX	Mutual Fund	Joint	\$15,001	\$50,000
Garden State NJ	Bond	Joint	\$0	\$1,000
GE	Corporate Stock	Joint	\$15,001	\$50,000
ACSTX	Mutual Funds	Joint	\$50,001	\$100,000
Schwab	Bank Deposit	Joint	\$1,001	\$15,000
SJW	Corporate Stock	Joint	\$15,001	\$50,000

SCCO	Corporate Stock	Joint	\$15,001	\$50,000
UNP	Corporate Stock	Joint	\$15,001	\$50,000
XAR	Mutual Fund	Joint	\$15,001	\$50,000
IAT	Mutual Fund	Joint	\$15,001	\$50,000
WAB	Corporate Stock	Joint	\$1,001	\$15,000
SNSXX	Bank Deposit	Joint	\$15,001	\$50,000
WBD	Corporate Stock	Joint	\$0	\$1,000
FCNTX	Mutual Fund	Joint	\$100,001	\$250,000
FGOVX	Mutual Fund	Joint	\$1,001	\$15,000
FZDXX	Mutual Fund	Joint	\$15,001	\$50,000
FSKAK	Mutual Fund	Joint	\$100,001	\$250,000
SPHIX	Mutual Fund	Joint	\$15,001	\$50,000
Wells Fargo	Bank Deposit	Joint	\$1,001	\$15,000
AGNC	Corporate Stock	Joint	\$1,001	\$15,000
APA	Corporate Stock	Joint	\$1,001	\$15,000
AT&T	Corporate Stock	Joint	\$1,001	\$15,000
CRI	Corporate Stock	Joint	\$1,001	\$15,000
CSCO	Corporate Stock	Joint	\$15,001	\$50,000
CSRSX	Mutual Fund	Joint	\$50,001	\$100,000
CMI	Corporate Stock	Joint	\$1,001	\$15,000
Ebay	Corporate Stock	Joint	\$1,001	\$15,000
FCNTX	Mutual Fund	Joint	\$250,001	\$500,000
FEQTX	Mutual Fund	Joint	\$50,001	\$100,000
SPHIX	Mutual Fund	Joint	\$50,001	\$100,000
FRESX	Mutual Fund	Joint	\$15,001	\$50,000
FXNAX	Mutual Fund	Joint	\$100,001	\$250,000
GE	Corporate Stock	Joint	\$1,001	\$15,000
HPE	Corporate Stock	Joint	\$1,001	\$15,000
HPQ	Corporate Stock	Joint	\$1,001	\$15,000
ICCC	Corporate Stock	Joint	\$1,001	\$15,000
SLV	Mutual Fund	Joint	\$15,001	\$50,000
JAZZ	Corporate Stock	Joint	\$15,001	\$50,000
KEYS	Corporate Stock	Joint	\$1,001	\$15,000
PDCO	Corporate Stock	Joint	\$1,001	\$15,000
PYPL	Corporate Stock	Joint	\$1,001	\$15,000

PFE	Corporate Stock	Joint	\$15,001	\$50,000
PTTAX	Mutual Fund	Joint	\$50,001	\$100,000
PPL	Corporate Stock	Joint	\$15,001	\$50,000
GLD	Mutual Fund	Joint	\$15,001	\$50,000
SHO	Corporate Stock	Joint	\$1,001	\$15,000
TRV	Corporate Stock	Joint	\$15,001	\$50,000
OLED	Corporate Stock	Joint	\$50,001	\$100,000
VFICX	Mutual Fund	Joint	\$100,001	\$250,000
VWIGX	Mutual Fund	Joint	\$50,001	\$100,000
VWINX	Mutual Fund	Joint	\$100,001	\$250,000
VZ	Corporate Stock	Joint	\$1,001	\$15,000
ELME	Corporate Stock	Joint	\$1,001	\$15,000
XAR	Mutual Fund	Joint	\$15,001	\$50,000
WTRG	Corporate Stock	Joint	\$15,001	\$50,000
VTRS	Corporate Stock	Joint	\$0	\$999
DXC	Corporate Stock	Joint	\$0	\$999
SPAXX	Mutual Fund	Joint	\$1,001	\$15,000
WBD	Corporate Stock	Joint	\$1,001	\$15,000
VFIAX	Mutual Fund	Joint	\$100,001	\$250,000
VWEAX	Mutual Fund	Joint	\$100,001	\$250,000
VFIDX	Mutual Fund	Joint	\$100,001	\$250,000
VWNAX	Mutual Fund	Joint	\$250,001	\$500,000
Wells Fargo	Bank Deposit	Joint	\$15,001	\$50,000
FAX	Corporate Stock	Joint	\$1,001	\$15,000
ADBE	Corporate Stock	Joint	\$50,001	\$100,000
AFL	Corporate Stock	Joint	\$15,001	\$50,000
Alabama Power Bond	Government Security	Joint	\$0	\$1,000
ALLE	Corporate Stock	Joint	\$1,001	\$15,000
AMZN	Corporate Stock	Joint	\$100,001	\$250,000
AGNC	Corporate Stock	Joint	\$1,001	\$15,000
AEP	Corporate Stock	Joint	\$15,001	\$50,000
AMGN	Corporate Stock	Joint	\$15,001	\$50,000
NLY	Corporate Stock	Joint	\$1,001	\$15,000
AAPL	Corporate Stock	Joint	\$50,001	\$100,000
AT&T	Corporate Stock	Joint	\$15,001	\$50,000

BAC	Corporate Stock	Joint	\$1,001	\$15,000
B	Corporate Stock	Joint	\$15,001	\$50,000
BDX	Corporate Stock	Joint	\$15,001	\$50,000
BRK-B	Corporate Stock	Joint	\$100,001	\$250,000
BC	Corporate Stock	Joint	\$15,001	\$50,000
CE	Corporate Stock	Joint	\$15,001	\$50,000
CHD	Corporate Stock	Joint	\$15,001	\$50,000
DLR	Corporate Stock	Joint	\$15,001	\$50,000
ENB	Corporate Stock	Joint	\$1,001	\$15,000
FHYTX	Mutual Fund	Joint	\$15,001	\$50,000
FDX	Corporate Stock	Joint	\$15,001	\$50,000
FITB	Corporate Stock	Joint	\$15,001	\$50,000
FMIJX	Mutual Fund	Joint	\$15,001	\$50,000
GE	Corporate Stock	Joint	\$1,001	\$15,000
GILD	Corporate Stock	Joint	\$15,001	\$50,000
BOTZ	Mutual Fund	Joint	\$15,001	\$50,000
PEAK	Corporate Stock	Joint	\$15,001	\$50,000
ITW	Corporate Stock	Joint	\$15,001	\$50,000
ICCC	Corporate Stock	Joint	\$1,001	\$15,000
IR	Corporate Stock	Joint	\$1,001	\$15,000
INTC	Corporate Stock	Joint	\$15,001	\$50,000
VAFAX	Mutual Fund	Joint	\$1,001	\$15,000
LCEIX	Mutual Fund	Joint	\$15,001	\$50,000
IWO	Mutual Fund	Joint	\$15,001	\$50,000
SLV	Mutual Fund	Joint	\$50,001	\$100,000
JAWWX	Mutual Fund	Joint	\$50,001	\$100,000
LSTR	Corporate Stock	Joint	\$15,001	\$50,000
LAZ	Corporate Stock	Joint	\$1,001	\$15,000
MOO	Mutual Fund	Joint	\$15,001	\$50,000
GDX	Mutual Fund	Joint	\$50,001	\$100,000
TAP	Corporate Stock	Joint	\$1,001	\$15,000
NVS	Corporate Stock	Joint	\$15,001	\$50,000
PTTAX	Mutual Fund	Joint	\$15,001	\$50,000
ST	Corporate Stock	Joint	\$15,001	\$50,000
GLD	Mutual Funds	Joint	\$50,001	\$100,000

TPR	Corporate Stock	Joint	\$1,001	\$15,000
VFC	Corporate Stock	Joint	\$1,001	\$15,000
VLO	Corporate Stock	Joint	\$15,001	\$50,000
VEU	Mutual Fund	Joint	\$15,001	\$50,000
VWEHX	Mutual Fund	Joint	\$15,001	\$50,000
VWESX	Mutual Fund	Joint	\$50,001	\$100,000
GWV	Corporate Stock	Joint	\$15,001	\$50,000
WFC	Corporate Stock	Joint	\$15,001	\$50,000
Wells Fargo Bond	Corporate Bond	Joint	\$1,001	\$15,000
VZ	Corporate Stock	Joint	\$15,001	\$50,000
KIE	Mutual Fund	Joint	\$50,001	\$100,000
ALC	Corporate Stock	Joint	\$1,001	\$15,000
D	Corporate Stock	Joint	\$1,001	\$15,000
KTB	Corporate Stock	Joint	\$1,001	\$15,000
SNSXX	Mutual Fund	Joint	\$15,001	\$50,000
LUMN	Corporate Stock	Joint	\$1,001	\$15,000
TT	Corporate Stock	Joint	\$15,001	\$50,000
SWGXX	Mutual Fund	Joint	\$0	\$1,000
Charles Schwab	Bank Deposit	Joint	\$15,001	\$50,000
WBD	Corporate Stock	Joint	\$1,001	\$15,000
EMBC	Corporate Stock	Joint	\$0	\$999
Charles Schwab	Bank Deposit	Joint	\$1,001	\$15,000
Wells Fargo	Bank Deposit	Joint	\$50,001	\$100,000
		Total	\$6,381,164	\$18,575,000

(Jacky Rosen, [2022 Financial Disclosure Report](#), Filed 5/15/23)

- According to her 2022 Financial Disclosure, Jacky Rosen and her husband have between \$350,002 and \$750,000 in liabilities.

Liability	Low Amount	High Amount
Mortgage	\$250,001	\$500,000
Loan	\$100,001	\$250,000
Total:	\$350,002	\$750,000

(Jacky Rosen, [2022 Financial Disclosure Report](#), Filed 5/15/23)

- In 2024, the top 1% owned at least \$5.8 million, up 15% from \$5.1 million in 2023. “You need more money than ever to enter the ranks of the top 1% of the richest Americans. To join the club of the wealthiest citizens in the U.S., you'll need at least \$5.8 million, up about 15% up from \$5.1 million one year ago, according to global real estate company Knight Frank's 2024 Wealth Report.” (“Here’s how much money you need to be a part of the 1%,” [CBS News](#), 02/28/24)
 - **Editor’s Note:** Jacky’s Rosen’s low end net worth was \$5.631 million in 2022, which puts her within the top 1% value range in 2023.

Jacky Rosen voted 99% of the time for Joe Biden’s agenda.

- In April 2024, *Fox News* reported that Jacky Rosen had voted with Biden 98.6% of the time within the last year, a figure that has increased during her time in the Senate. “However, Rosen was revealed to have voted with President Biden 98.6% of the time last year. Both Rosen and fellow Democrat Nevada Sen. Catherine Cortez Masto were in virtual lockstep with both Biden and the party, according to an analysis from FiveThirtyEight that examined all final votes that the president made his stance known about. Rosen’s agreement with Biden has further appeared to increase during her time in the Senate. According to a previous look at data from the 117th Congress from 2021 through 2022, Rosen sided with Biden 92.5% of the time.” (Julia Johnson, “Vulnerable Nevada Democrat touts bipartisanship despite voting with Biden 99% of the time,” [Fox News](#), 4/3/24)
- **HEADLINE:** “Vulnerable Nevada Democrat touts bipartisanship despite voting with Biden 99% of the time”

NEVADA

Vulnerable Nevada Democrat touts bipartisanship despite voting with Biden 99% of time

(Julia Johnson, “Vulnerable Nevada Democrat touts bipartisanship despite voting with Biden 99% of the time,” [Fox News](#), 4/3/24)

Despite signing on to legislation that would ban former members of Congress from lobbying and boost restrictions on congressional staffers from becoming lobbyists and vice versa, Jacky Rosen has hired former lobbyists for special-interest groups and has had staffers leave to start lobbying careers.

- Jacky Rosen signed onto the Close the Revolving Door Act, legislation that would ban former members of Congress from lobbying and boost restrictions on congressional

staffers from becoming lobbyists. “Senator Jacky Rosen says she wants to stop congressional staffers from becoming lobbyists, and vice versa. But her office is teeming with former lobbyists, and many of her former staffers have gone on to become lobbyists. As part of her ‘efforts to clean up Washington,’ the Nevada Democrat in March signed on to the Close the Revolving Door Act, which would ban former members of Congress from lobbying and boost restrictions on congressional staffers from becoming lobbyists and vice versa. Rosen says the bill would ‘reduce the influence of powerful special interests and their lobbyists in Congress by increasing transparency and accountability.’” (Andrew Kerr, “Jacky Rosen Wants To Block Lobbyists From Working in Congress. She Has a Pendant for Hiring Them,” [Washington Free Beacon](#), 4/3/24)

- **Despite signing on to the legislation, Jacky Rosen has “helped keep the revolving door spinning,” hiring former lobbyists to become policy advisors and having other staffers leave to start lobbying careers.** “But Rosen has helped keep the revolving door spinning since taking office in 2015. Rosen has hired several former lobbyists to serve as senior policy advisers since taking office in 2015, and she’s seen other staffers leave to start lucrative careers as lobbyists. (Andrew Kerr, “Jacky Rosen Wants To Block Lobbyists From Working in Congress. She Has a Pendant for Hiring Them,” [Washington Free Beacon](#), 4/3/24)
- **Rosen “has a penchant for hiring former lobbyists to serve as senior policy aides.”** “Rosen has a penchant for hiring former lobbyists to serve as senior policy aides.” (Andrew Kerr, “Jacky Rosen Wants To Block Lobbyists From Working in Congress. She Has a Pendant for Hiring Them,” [Washington Free Beacon](#), 4/3/24)
- **Rosen’s former senior policy adviser served as a lobbyist for the Recording Industry Association of America before joining her office.** “Her former senior policy adviser, Alex De Bianchi, served as a lobbyist for the Recording Industry Association of America from 2008 to 2012 before joining Rosen’s office in 2019. De Bianchi left Rosen’s office in May 2023 to serve as director of legislative affairs at the White House Office of Science and Technology Policy.” (Andrew Kerr, “Jacky Rosen Wants To Block Lobbyists From Working in Congress. She Has a Pendant for Hiring Them,” [Washington Free Beacon](#), 4/3/24)
- **Rosen’s senior police advisor previously worked as a lobbyist.** “Had the Close the Revolving Door Act been in place 2020, Rosen may have been barred from hiring her current senior policy adviser, Daniel Bleiberg, who joined her office that year after serving as a lobbyist for the American Israel Public Affairs Committee in 2017.” (Andrew Kerr, “Jacky Rosen Wants To Block Lobbyists From Working in Congress. She Has a Pendant for Hiring Them,” [Washington Free Beacon](#), 4/3/24)
- **HEADLINE: “Jacky Rosen Wants To Block Lobbyists From Working In Congress. She Has a Pendant for Hiring Them.”**

Jacky Rosen Wants To Block Lobbyists From Working in Congress. She Has a Penchant for Hiring Them.

(Andrew Kerr, "Jacky Rosen Wants To Block Lobbyists From Working in Congress. She Has a Penchant for Hiring Them," [Washington Free Beacon](#), 4/3/24)

Jacky Rosen accepted more than \$720,000 in campaign donations from registered lobbyists, including more than \$35,000 from former lawmakers who became lobbyist upon leaving office.

- Rosen accepted more than \$720,000 in campaign donations from registered lobbyists, including more than \$35,000 from former lawmakers who became lobbyist upon leaving office. "Rosen has also accepted over \$720,000 in campaign contributions from registered lobbyists, including nearly \$35,000 from former lawmakers who became lobbyists upon leaving office." (Andrew Kerr, "Jacky Rosen Wants To Block Lobbyists From Working in Congress. She Has a Penchant for Hiring Them," [Washington Free Beacon](#), 4/3/24)

In Q2 of 2024, out-of-state donors accounted for 90% of Jacky Rosen's fundraising.

- In Q2 of 2024 and of the \$7.6 million total she raised, 90% of it came from out-of-state donors. "Of the \$7.6 million Rosen raised in the second quarter, over 90 percent of donations came from out-of-state donors compared to only nine percent received from Nevadans. Donors from California and New York account for nearly 50 percent of her Q2 haul, and nearly 60 percent of Rosen's donors reside in blue states." (Megan Barth, "Out-Of-State Donors Account for 90 Percent of Sen Rosen's Fundraising Haul," [Nevada Globe](#), 7/23/24)

Jacky Rosen "has raked in nearly \$250,000 in campaign contributions from a group of 25 pharmaceutical" PACs, including from several companies suing to block Medicare from negotiating lower drug prices.

- Rosen "took close to a quarter million dollars in donations" from big drug companies. "Sen. Jacky Rosen boasts that she "took on big drug companies" to stop them from jacking up prices. The Nevada Democrat also took on close to a quarter million dollars in donations from those same companies." (Andrew Kerr, "Jacky Rosen Pledges To Combat Overpriced Drugs as She Rakes In Cash From Big Pharma," [The Washington Free Beacon](#), 05/01/24)

- Rosen “has raked in nearly \$250,000 in campaign contributions from a group of 25 pharmaceutical” PACs. “Since winning her first term in the Senate in 2018, Rosen has raked in nearly \$250,000 in campaign contributions from a group of 25 pharmaceutical political action committees, campaign finance disclosures show.” (Andrew Kerr, “Jacky Rosen Pledges To Combat Overpriced Drugs as She Rakes In Cash From Big Pharma,” [The Washington Free Beacon](#), 05/01/24)
- Rosen accepted donations from several companies suing to block Medicare from negotiating lower drug prices. “That cadre includes several companies suing to block Medicare from negotiating lower drug prices, one of the policies Rosen touts in a new campaign ad highlighting her fight against Big Pharma.” (Andrew Kerr, “Jacky Rosen Pledges To Combat Overpriced Drugs as She Rakes In Cash From Big Pharma,” [The Washington Free Beacon](#), 05/01/24)
- **HEADLINE:** “Jacky Rosen Pledges To Combat Overpriced Drugs as She Rakes In Cash From Big Pharma.”

DEMOCRATS



Jacky Rosen Pledges To Combat Overpriced Drugs as She Rakes In Cash From Big Pharma

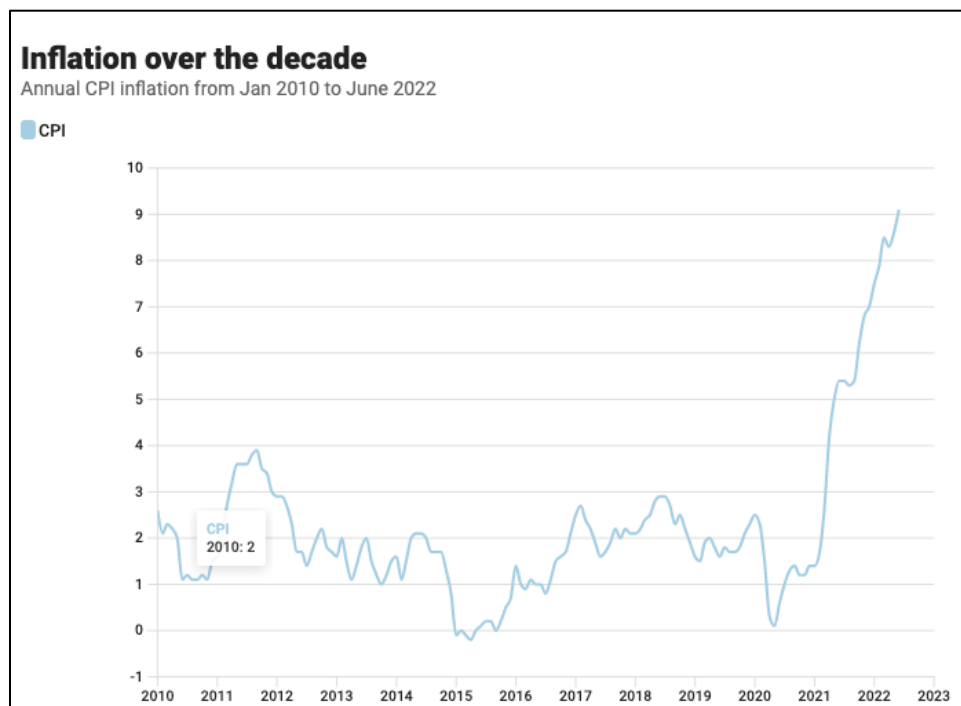
(Andrew Kerr, “Jacky Rosen Pledges To Combat Overpriced Drugs as She Rakes In Cash From Big Pharma,” [The Washington Free Beacon](#), 05/01/24)

Jacky Rosen’s pharmaceutical backers including accepting \$8,500 from a company that charged \$17,900 per month for a cancer treatment, and raised prices on an arthritis medication used by seniors by at least 457%.

- Rosen’s pharmaceutical backers include Amgen, which charges \$17,900 per month for a lung cancer treatment, and raised prices on an arthritis medication used by seniors by at least 457%. “Among Rosen’s pharmaceutical backers is Amgen, a California-based company that charges \$17,900 per month for a lung cancer treatment and has raised prices on Enbrel, an arthritis medication used by seniors, by at least 457 percent since acquiring the drug in 2002, the House Oversight Committee reported in 2020. Amgen PAC has contributed \$8,500 to Rosen’s campaign since 2018, and the Nevada Democrat owns up to \$50,000 in Amgen stock, according to her latest financial disclosure.” (Andrew Kerr, “Jacky Rosen Pledges To Combat Overpriced Drugs as She Rakes In Cash From Big Pharma,” [The Washington Free Beacon](#), 05/01/24)

Jacky Rosen was the deciding vote in favor of the American Rescue Plan Act, which exacerbated inflation, causing it to reach its highest point in over four decades.

- **Rosen was the deciding vote for H.R. 1319, the American Rescue Plan Act.** (H.R. 1319, [Vote Number 110](#), Passed 50-49, Rosen voted Yea, 3/6/21)
- **The American Rescue Plan is a \$1.9 trillion coronavirus relief package.** “President Biden signed the \$1.9 trillion coronavirus relief package on Thursday. The colossal bill, known as the American Rescue Plan, allocates money for vaccines, schools, small businesses and anti-poverty programs such as an expanded child tax credit that will mean new monthly payments to many parents.” (Barbara Sprunt, “Here’s What’s In The American Rescue Plan,” [NPR](#), 3/11/21)
- **In June 2022, inflation reached a four-decade high.** “The prices of gas, food and most other goods and services jumped in May, raising inflation to a new four-decade high and giving American households no respite from rising costs.” (“US inflation at new 40-year high as price increases spread,” [Associated Press](#), 6/10/22)



(“Inflation surges 9.1% in June, accelerating more than expected to new 40-year high,” [Fox News](#), 7/13/22)

- “The Labor Department said the increases for food and energy were the fastest 12-month gains in at least 13 years.” “The Labor Department said the increases for food and

energy were the fastest 12-month gains in at least 13 years.” (Megan Henney, “US Inflation Surges To 39-Year High As Consumer Prices Soar,” [Fox News](#), 12/10/21)

- **HEADLINE: “. . . Biden’s stimulus is temporarily stoking inflation.”**



(Jeanna Smialek, “A regional Fed analysis suggests Biden’s stimulus is temporarily stoking inflation.,” [The New York Times](#), 10/18/21)

- **According to a regional Federal Reserve Bank analysis, the American Rescue Plan boosted inflation.** “Inflation is likely getting a temporary boost from the \$1.9 trillion coronavirus relief package that the Biden administration ushered in early this year, new Federal Reserve Bank of San Francisco research released on Monday suggested.” (Jeanna Smialek, “A regional Fed analysis suggests Biden’s stimulus is temporarily stoking inflation.,” [The New York Times](#), 10/18/21)
- **Researchers found that the American Rescue Plan might raise the vacancy-to-unemployment ratio close to its historical peak in 1968, fueling inflation.** “Based on the package’s size and using historical evidence on how fiscal spending affects the labor market, the researchers found that the American Rescue Plan might raise the vacancy-to-unemployment ratio close to its historical peak in 1968, fueling some inflation – but that the price impact would be small and short-lived.” (Jeanna Smialek, “A regional Fed analysis suggests Biden’s stimulus is temporarily stoking inflation.,” [The New York Times](#), 10/18/21)
- **The American Rescue Plan extended supplemental unemployment benefits.** “The American Rescue Plan extended unemployment benefits until September 6 with a weekly supplemental benefit of \$300 on top of the regular \$400 benefit.” (The White House, “[American Rescue Plan](#),” Accessed 11/1/21)
- **COVID-related unemployment benefits contribute to inflation.** “5) Low-wage workers are finally getting raises. Full-service restaurants saw no inflation in April, but fast-food establishments jacked up prices significantly. ... With their savings buttressed by stimulus checks – and, for the previously laid off, their sustenance assured by \$300-a-week federal unemployment benefits – many American workers have become newly empowered to turn down lousy job offers. This, combined with resurgent demand, has produced a shortage of

labor in some sectors, forcing firms to raise wages to attract new hires.” (Eric Levitz, “THE ECONOMY JUNE 8, 2021 The Case for (and Against) Worrying About Inflation,” [NY Mag](#), 6/8/21)

- **CNN BUSINESS HEADLINE: “All that stimulus is sending inflation higher”** (Anneken Tappe, “All that stimulus is sending inflation higher,” [CNN Business](#), 4/9/21)
- **Stimulus checks caused additional spending, decreasing supply and driving up prices.** “Supply bottlenecks have occurred because companies were caught flat-footed by the speed of the economic recovery from the pandemic, with most consumers flush with cash, after multiple stimulus checks, and spending freely. With everyone now ramping up at once, manufacturers, shipping firms, miners and agricultural companies can’t keep up.” (Christopher Rugaber, “EXPLAINER: Why are fears of high inflation getting worse?,” [AP](#), 5/12/21)
- **Consumer goods prices are up.** “Gas prices are rising. Auto prices are soaring. Consumer goods companies are charging more for household basics like toilet paper, peanut butter and soft drinks.” (Christopher Rugaber, “EXPLAINER: Why are fears of high inflation getting worse?,” [AP](#), 5/12/21)
- **Food companies like Campbell Soup, Kraft Heinz and Mondelez have all announced higher prices on items.** “Food companies like Campbell Soup, Kraft Heinz and Mondelez have all announced higher prices on items that include soup, macaroni and cheese, crackers, and cookies, and Dollar Tree announced it’s hiking prices on most products to \$1.25.” (Rachel Siegel, “Prices Climbed 6.8% In November Compared With Last Year, Largest Rise In Nearly Four Decades, As Inflation Spreads Through Economy,” [Washington Post](#), 12/10/21)

In August 2021, Jacky Rosen voted for H.R. 3684, the Infrastructure Investment and Jobs Act, a \$1.2 trillion spending bill.

- **On August 10, 2021, Jacky Rosen voted for the passage of H.R. 3684, the Infrastructure Investment and Jobs Act.** (H.R. 3684, [Vote Number 314](#), Passed 69-30-1, Rosen voted Yea, 8/10/21)

[Editor’s Note:](#) The Infrastructure Investment and Jobs Act passed through the Senate on a bipartisan basis, with 19 Republican Senators in support of the bill.

- **In November 2021, Joe Biden signed the \$1.2 trillion Infrastructure Investment and Jobs Act into law, allowing “massive new spending.”** “President Joe Biden on Monday signed into law one of the largest infrastructure packages in U.S. history after months of bipartisan negotiations and tense political infighting, shoring up \$1.2 trillion in funds, including \$550 billion in new investments for the nation’s bridges, airports, waterways, public transit and more—here’s what you need to know about where the massive new

spending will go.” (Jonathan Ponciano, “Everything in The \$1.2 Trillion Infrastructure Bill: New Roads, Electric School Buses and More,” [Forbes](#), 11/25/21)

Biden's Infrastructure Investment and Jobs Act and other key points of his Build Back Better agenda contributed to inflation.

- **HEADLINE: “The Trillion-Dollar Infrastructure Bill Will Fuel Inflation”** (Stephen Miran, “The Trillion-Dollar Infrastructure Bill Will Fuel Inflation,” Op-Ed, [The Wall Street Journal](#), 8/8/21)
- **In August 2021, Stephen Miran predicted that the bipartisan infrastructure bill would “heap more fuel on the inflation fire.”** “The 2,702-page, trillion-dollar infrastructure bill under consideration in Congress is a monumental feat of bipartisan negotiation, but if passed, it will likely heap more fuel on the inflation fire.” (Stephen Miran, “The Trillion-Dollar Infrastructure Bill Will Fuel Inflation,” Op-Ed, [The Wall Street Journal](#), 8/8/21)

[Editor's Note:](#) Stephen Miran was a senior adviser for economic policy at the U.S. Treasury between 2020 and 2021.

- **According to Miran’s analysis, the infrastructure bill contained “hidden inflationary forces” such as new regulations.** “There are other hidden inflationary forces in the bill. A persistent driver of inflation is the regulatory cost of doing business, and the bipartisan infrastructure bill is filled with new regulations.” (Stephen Miran, “The Trillion-Dollar Infrastructure Bill Will Fuel Inflation,” Op-Ed, [The Wall Street Journal](#), 8/8/21)
- **According to the Heritage Foundation, Biden’s infrastructure bill contributed to “the worst inflation surge in decades.”** “The harmful effects of excessive government spending have become the most pressing issue for Americans due to the worst inflation surge in decades. Washington’s reckless choice to pump trillions of dollars into the economy is the reason we face more inflation than other top economies around the world. Yet, incredibly, Congress is still planning an onslaught of additional inflationary spending bills with seemingly no end in sight. A recent report from the nonpartisan Congressional Budget Office helps to underscore the severity of the fiscal problems facing the nation and the urgent need for a new approach. President Joe Biden has been engaging in extra-strength political spin by repeatedly taking credit for a reduction in the budget deficit. Yet this happened despite Biden’s policies, not because of them: Record-setting deficits during the COVID-19 pandemic were already expected to come back down to earth as the worst of the pandemic seemed to wane. A more accurate way to see whether Biden has been good for the nation’s financial health is to compare where things stood when he took office with where they stand today. The comparison in the chart below makes it clear: Biden has

repeatedly chosen to make things worse. Compared to projections from February 2021, when Biden had just taken office, the latest analysis shows a combined \$2.77 trillion in additional deficits over the 2021-2031 period. The largest factor for this increase was the wasteful and opportunistic \$1.9 trillion COVID-19 package that passed with exclusively Democratic support in March 2021. The shoddy \$1.2 trillion infrastructure bill that Biden championed added even more red ink.” (David Ditch, “New Charts Reveal Harms of Biden’s Budget-Busting Binge,” [The Heritage Foundation](#), 6/8/22)

Editor’s Note: The Infrastructure Investment and Jobs Act is part of Joe Biden’s Build Back Better agenda.

Jacky Rosen helped write and voted for the Inflation Reduction Act, legislation that could raise taxes by \$20 billion on people making less than \$400,000 a year, hire 87,000 new IRS agents to target middle-class taxpayers, and have little to no impact on inflation for a while.

- **On August 7, 2022, Jacky Rosen voted Yea on H.R. 5376, the Inflation Reduction Act.** (H.R. 5376, [Vote Number 325](#), Passed 50-50, Rosen voted Yea, 8/7/22)
- **Video: In 2023, Jacky Rosen claimed she “helped write” the Inflation Reduction Act.** “ROSEN: ‘Is get that new high-speed rail to Brightline train. But the Inflation Reduction Act and funding from that, that I helped write.’” (Joshua Peguero, [Web Extra: NV Senator Jacky Rosen](#), 8/27/23)
- **The Congressional Budget Office estimates that the Inflation Reduction Act, which sets aside \$80 billion to hire 87,000 Internal Revenue Service agents, would cost those making less than \$400,000 an estimated \$20 billion more in taxes over the next 10 years.** “An analysis by the CBO estimates those earning less than \$400,000 – the group on which Biden promised not to raise taxes – will pay an estimated \$20 billion more in taxes over the next decade as a result of the Democrat-pushed \$740 billion package, which also sets aside \$80 billion to hire 87,000 IRS agents.” (Lydia Moynihan, “Inflation Reduction Act will cost middle class \$20B in new taxes: CBO,” [New York Post](#), 8/15/22)
- **“Treasury Secretary Janet Yellen has acknowledged the new and improved IRS could ramp up collections from middle-class taxpayers.”** “But Treasury Secretary Janet Yellen has acknowledged the new and improved IRS could ramp up collections from middle-class taxpayers. In a letter to the IRS commissioner last week, Yellen directed ‘any additional resources ... shall not be used to increase the share of small business or households below the \$400,000 threshold that are audited relative to historical levels.’ In other words, Yellen conceded that middle-class taxpayers will face more audits and pay more taxes – but that they won’t be unfairly targeted. ‘Anytime you get an IRS letter, it could take months or

years to get it settled – we’re talking many thousands of dollars to address,’ Daniel Bunn, executive vice president at the Tax Foundation, told The Post. ‘Large companies have constant reviews and lawyers going through everything ... small business doesn’t have the resources to fight back in the same way.’” (Lydia Moynihan, “Inflation Reduction Act will cost middle class \$20B in new taxes: CBO,” [New York Post](#), 8/15/22)

- **“Some economic analyses, including from the Congressional Budget Office, found that the legislation would have little to no impact on inflation this year.”** “The estimated effect of the Senate’s climate and tax bill on inflation was among the many points Democrats defended on Saturday night and into Sunday morning. Some economic analyses, including from the Congressional Budget Office, found that the legislation would have little to no impact on inflation this year.” (Stephanie Lai, “Will the bill curb inflation? Democrats think it will, but not immediately.” [The New York Times](#), 8/7/22)
 - **“The bill’s net impact on inflation, though, is likely modest, and may not be felt for a while given how long many of these policies will take to go into effect, multiple economists who spoke with Vox said.”** (Li Zhou, “Would the Inflation Reduction Act actually reduce inflation?” [Vox](#), 8/4/22)
- According to the Congressional Joint Committee on Taxation, the Inflation Reduction Act could generate nearly \$10.6 billion in tax revenues from earners making as much as \$200,000, excluding the effect of Affordable Care Act subsidies.

<u>Income Category</u>	<u>Change in Federal Taxes (in Millions)</u>
Less than \$10,000	\$88
\$10,000 to \$20,000	\$83
\$20,000 to \$30,000	\$155
\$30,000 to \$40,000	\$259
\$40,000 to \$50,000	\$351
\$50,000 to \$75,000	\$1,222

\$75,000 to \$100,000	\$1,577
\$100,000 to \$200,000	\$6,833
Total:	\$10,568

(Joint Committee on Taxation, "Distributional Effects Of Selected Provisions From Subtitle A And Subtitle D Of Title I - Committee On Finance Of An Amendment In The Nature Of A Substitute To H.R. 5376," [House Budget Committee Republicans](#), 8/10/22)

Editor's Note: According to the U.S. Census Bureau, the median household income in the U.S. was \$67,521 in 2020.

Jacky Rosen voted for the H.R. 4346, the CHIPS and Science Act, a key part of the Bidenomics agenda.

- Rosen voted for the H.R. 4346, the CHIPS and Science Act. (H.R. 4346, [Vote Number 271](#), Passed 64-33, Casey Voted Yea, 7/27/2022)
- Biden said the CHIPS and Science Act is a "key part" of his "Bidenomics agenda." "The CHIPS and Science Act is a key part of my Bidenomics agenda to bring investment and opportunity to every corner of the country." (Statements and Releases, "Statement from President Joe Biden on the One Year Anniversary of the CHIPS and Science Act," [The White House Briefing Room](#), 08/09/23)

According to the U.S. Bureau of Labor Statistics, Nevada has the highest unemployment of any state in the country as of August 2024.

- As of August 2024, Nevada has the highest unemployment rate of any state in the country.

Washington	4.9	47
California	5.2	48
Illinois	5.2	48
Nevada	5.4	50
District of Columbia	5.5	51

(Unemployment Rates for States, [U.S. Bureau of Labor Statistics](#), Updated 08/16/24)

Since Biden took office, grocery prices are up 21.3%, rent is up 20.8 percent, and electricity is up 28.5 percent.

- Grocery prices are up 21.3%, rent is up 20.8 percent, and electricity is up 28.5 percent since Biden took office. "Groceries are up 21.3 percent, rent is up 20.8 percent, and electricity is up 28.5 percent since Biden took office." ([The Republican National Committee](#), 05/15/24)

- **HEADLINE:** “Energy prices soar almost 30 percent under Biden – 13 times faster than previous 7 years: analysis.”

Energy prices soar almost 30 percent under Biden – 13 times faster than previous 7 years: analysis

By **Aneeta Bhole**

Published April 12, 2024, 12:00 a.m. ET

(Aneeta Bhole, “Energy prices soar almost 30 percent under Biden – 13 times faster than previous 7 years: analysis,” [New York Post](#), 04/12/24)

Prices for certain goods are up over 20%.

- **The average price for a dozen large eggs have nearly doubled from four years ago.** “The average price for a dozen large eggs, for example, has nearly doubled from four years ago, to \$2.72 from \$1.55.” (Madeleine Ngo, “How Food Prices Have Change Over the Past Four Years,” [The New York Times](#), 08/13/24)
- **Prices for cereals and bakery products have increased about 25% from four years ago.** “Prices for cereals and bakery products have climbed about 25 percent over the same period, while fruits and vegetables were up about 14 percent.” (Madeleine Ngo, “How Food Prices Have Change Over the Past Four Years,” [The New York Times](#), 08/13/24)

Inflation led to higher food prices.

- **According to the Government Accountability Office (GAO), inflation led to increased food prices.** “Last year, U.S. consumers saw the largest annual increase in food prices since the 1980s. While food prices generally increased about 2% in prior years, they increased about 11% from 2021 to 2022. Inflation contributed to the increase. But there were other factors—like global disruptions to the food supply chain—that may have had a greater impact. And not everyone felt this increase the same way.” (Sticker Shock at the Grocery Store? Inflation Wasn’t the Only Reason Food Prices Increased,” [U.S. Government Accountability Office](#), 4/11/23)

Grocery prices are up about 20% compared to four years ago.

- **Grocery prices are up about 20% compared to four years ago.** “Compared with four years ago, grocery prices are up about 20 percent.” (Madeleine Ngo, “How Food Prices Have Change Over the Past Four Years,” [The New York Times](#), 08/13/24)

Inflation lead to higher prices for school supplies.

- **Inflation caused prices for school supplies to increase.** “Inflation is hitting parents' pocketbooks hard, with back-to-school shopping forecast to cost American families the most ever amid higher prices for everything from calculators to crayons. Spending on school supplies is expected to hit a record \$41.5 billion this year, according to a recent survey from the National Retail Federation (NRF) and Prosper Insights & Analytics. That would mark an increase of 12%, or \$4.6 billion, from the \$36.9 billion consumers spent last year.” (Megan Cerullo, “Back-to-school shopping could cost families a record amount this year. Here’s how to save.,” [CBS News](#), 08/07/23)

- **School supplies got more expensive.**

Prices for many classroom essentials have outpaced the 4% increase in other major goods, according to an analysis by [Pattern](#). This is how much prices of back-to-school staples have increased compared to last year:

- Graph Paper - 18%
- Mechanical Pencils - 16%
- Folders - 13%
- Highlighters - 13%
- Index Cards - 12%
- Crayons - 12%
- Composition Books - 9%
- Rulers - 8%
- Scientific Calculators - 6%

(Megan Cerullo, “Back-to-school shopping could cost families a record amount this year. Here’s how to save.,” [CBS News](#), 08/07/23)

- **Prices for school supplies have risen 25% since 2020.** “Stubborn inflation and high interest rates are making consumers think twice about their spending, and back-to-school shopping is no exception. Prices for school supplies have risen 25% since 2020, according to Deloitte's calculations. Clothes for boys have risen nearly 16%, while clothes for girls have risen slightly less, at 13%. Shoe prices have increased 12% in that same time.” (Elizabeth Guevara, “Parents Expect to Pull Back on School Shopping This Year,” [Investopedia](#), 07/15/24)

Inflation drives up prescription drug prices.

- **Inflation drives up prescription drug prices.** “Inflation drives up prescription drug prices, but biosimilars and competition can reduce costs.” (“How Inflation, Competition, Biosimilars Affect Prescription Drug Costs,” [PharmaNews Intelligence](#), 06/07/23)
- **Inflation pushes wages upward, including for health workers, which puts upward pressure on medical prices.** “As general economic inflation pushes wages upward, health worker wage increases also put upward pressure on medical prices, unless hospitals and other providers can find ways to operate with fewer staff or cut other expenses.” (Shameek

As a result of inflation, home prices have skyrocketed in Nevada, and rent prices have increased.

- **HEADLINE:** "Skyrocketing rents and home prices may be pivotal in the 2024 election."



(Leigh Ann Caldwell, "Skyrocketing rents and home prices may be pivotal in the 2024 election," [The Washington Post](#), 05/28/24)

- **Housing prices under Biden have gotten worse in Nevada.** "Housing is largely a local issue, yet it's presenting a challenging and complex problem in Nevada and other battleground states with implications for this year's race between President Biden and former president Donald Trump. Biden has proposed specific policies and tens of billions of dollars to address the supply and costs, while Trump has mainly proposed reducing inflation. As the incumbent, however, Biden could bear the brunt of the blame, as home affordability has grown worse in recent years. Biden won the Silver State by 2.4 percentage points in 2020 but is currently trailing Trump in almost every public poll conducted there." (Leigh Ann Caldwell, "Skyrocketing rents and home prices may be pivotal in the 2024 election," [The Washington Post](#), 05/28/24)
- **Inflation is leading to increased home prices.** "The unemployment rate remains low at 3.9%, according to the Bureau of Labor Statistics. On the flip side, inflation is at 3.50% - 1.50% higher than the Federal Reserve's target rate. Rates for car loans and mortgages are much higher than they were a few years ago, too. Because of this, some homebuyers are finding it more difficult to afford a home since the average 30-year mortgage rates are over 7%. If you want to purchase a home, you may wonder whether you should wait for rates to drop. However, you should be aware of what could happen if inflation rates remain high. Here's what can happen to home prices if inflation remains elevated, according to the experts we consulted. 'Higher inflation means higher mortgage rates, which in turn means lower housing affordability conditions,' says Robert Diez, Chief Economist at National Association of Home Builders. NAHB 'research finds that at today's mortgage rates, and today's home prices and household income levels, only a quarter of American households

can afford a typical home.” (Jerry Brown, “What will happen to home prices if inflation stays high? Here’s what some experts think,” [CBS News](#), 5/13/24)

- **If prices are rising across the country, prices for housing also rise.** “When we speak of inflation in an economic sense, we’re referring to rising prices relative to the value of the dollar. When inflation rises, costs are higher for the same amount of goods and services than they were previously. The housing market is no different. In general, if prices are rising across the economy, prices for housing will also rise.” (“What Is Inflation And How Does It Affect the Housing Market,” [Rocket Mortgage](#), Accessed 6/17/24)
- **Rent jumped 11% in 2022 from the year before, and increased in 2023.** “Rent jumped 11% in 2022 from the year before. It also climbed higher in 2023, although at a significantly slower pace. Rent prices increased just 0.2% last year, according to Realtor.com.” (Anna Bahney, “Renters are being hit harder by inflation than homeowners are,” [CNN](#), 01/12/24)
- **The price of rent nationally was up 22% compared to pre-pandemic levels.** “As of November, the price of rent nationally was up 22% compared to pre-pandemic levels, according to Realtor.com.” (Anna Bahney, “Renters are being hit harder by inflation than homeowners are,” [CNN](#), 01/12/24)
- **HEADLINE: “Renters are being hit harder by inflation than homeowners are.”**

Business / Economy

Renters are being hit harder by inflation than homeowners are



By Anna Bahney, CNN

3 minute read · Published 6:00 AM EST, Fri January 12, 2024

(Anna Bahney, “Renters are being hit harder by inflation than homeowners are,” [CNN](#), 01/12/24)

Purchasing a home has grown increasingly out of reach for millions of Americans over the past three years, making it more difficult to purchase a home ownership in Nevada, and putting homeownership out of reach for many in the state.

- **Purchasing a home has grown increasingly out of reach for millions of Americans over the past three years.** “Purchasing a home has grown increasingly out of reach for millions of Americans over the past three years – with little indication of the situation improving, according to the NBC News Home Buyer Index, a unique analysis that measures the difficulty of buying a home in America based on price, housing supply and the competitiveness of a market. Home prices have far outpaced middle-class incomes,

mortgage rates are at their highest levels in more than two decades, and fierce competition among buyers has 3 out of 10 homes selling above their listing price, according to data from Redfin.” (Shannon Pettypiece, “A six-figure income and a struggle to afford a house in a Nevada battleground county,” [NBC News](#), 07/27/24)

- **As prices surged faster than wages, Washoe County ranked in the top 200 when it comes to the difficulty in buying a home.** “In Washoe County, where Reno is the largest city, that financial pressure from the housing market could have wider implications for how voters feel about the economy. As prices surged faster than wages, the county ranked in the top 200 out of 1,300 measured when it comes to the difficulty of buying a home, according to the NBC News index.” (Shannon Pettypiece, “A six-figure income and a struggle to afford a house in a Nevada battleground county,” [NBC News](#), 07/27/24)
- **Since 2019, single-family home prices have increased 46% in Washoe County since 2019.** “In Washoe County, single-family home prices have increased 46% since 2019 to \$580,000, according to data from the Washoe County Assessor’s Office. That would amount to a \$3,000-a-month mortgage payment, not including taxes and insurance, at current interest rates of around 7% and with a 20% down payment. To afford that home, a household would have to make more than \$100,000 a year, well above the current median household income of \$80,000.” (Shannon Pettypiece, “A six-figure income and a struggle to afford a house in a Nevada battleground county,” [NBC News](#), 07/27/24)
- **The average wage worker in all of two industries would be unable to afford the median-priced home in Washoe County, including the “many working in the hospitality industry.”** “At current home prices and interest rates, the average wage worker in all but two industries – information services and financial activities – is unable to afford the median-priced home in Washoe County, according to data compiled by Brian Bonnenfant, project manager for the Center for Regional Studies at the University of Nevada, Reno. That includes many working in the hospitality industry, which is the county’s largest employer with a median wage of \$16 an hour plus tips, according to data from Bonnenfant.” (Shannon Pettypiece, “A six-figure income and a struggle to afford a house in a Nevada battleground county,” [NBC News](#), 07/27/24)

According to the Joint Center For Housing Studies at Harvard University, a record-high 22.4 million renter households are spending more than 30% of their income on rent and utilities.

- **A record-high 22.4 million renter households are spending more than 30% of their income on rent and utilities.** “At last measure in 2022, a record-high 22.4 million renter households spent more than 30 percent of their income on rent and utilities. This is an

increase of 2 million households over three years and entirely offsets the modest improvements in cost-burden rates recorded between 2014 and 2019.” (America’s Rental Housing, Joint Center For Housing Studies, [Harvard University](#), 2024)

According to the National Low Income Housing Coalition, Nevada currently lacks nearly 80,000 affordable housing units.

- According to the National Low Income Housing Coalition, Nevada currently lacks nearly 80,000 affordable housing units.

-78,218

Shortage of rental
homes affordable and
available for extremely
low income renters

(Nevada, [National Low Income Housing Coalition](#), Accessed 08/09/24)