



**FOR IMMEDIATE RELEASE**

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## Ohio Chamber Opposes Budget Reconciliation Deal That Would Increase Taxes, Institute Prescription Drug Price Controls

*COLUMBUS, OHIO – The below statement can be attributed to Ohio Chamber President and CEO Steve Stivers regarding Senators Schumer and Manchin’s reconciliation deal.*

U.S. GDP has fallen for two consecutive quarters, and the U.S. inflation rate hit 9.1% in June. Those two factors have people using the term “stagflation” for the first time in 40 years. Now is not the time for more taxes and regulation on business.

On behalf of Ohio’s 318,000 employers, the Ohio Chamber of Commerce strongly opposes the recently announced budget reconciliation agreement between Senators Schumer and Manchin.

The variety of tax increases and price controls contained in this legislation will reduce private sector investment, discourage American innovation and deepen the recession — all things American families and businesses cannot afford during these tough economic times.

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