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DEBATE FACT CHECK: U.S. SENATE CANDIDATES ON THE ECONOMY

“Frank LaRose is the only candidate in the race with a clear plan to reverse the effects of Biden's economy, because unlike his corporate elite opponents, he actually experiences raising his family in Biden's economy and has a proven record on cutting taxes and supporting Ohio energy,” said Ben Kindel, spokesman for LaRose for Senate.

[Click here to learn about Frank LaRose's conservative plan for the economy.](#)

Bernie Moreno and Matt Dolan are stuck in their corporate elite bubble:

- **Bernie Moreno's lavish lifestyle:** “In a January 2020 interview with the Up2 podcast he described his parents as ‘privileged’ with both coming from wealthy families in Colombia, and that he grew up with ‘multiple’ properties in the country, ‘staff’, and that his father's family home was ‘so large that it was converted into the embassy for Germany’.”
 - *SOURCE: (Josh Boswell and Lukas Mikelionis, “EXCLUSIVE: Is this Ohio's George Santos? GOP Senate hopeful Bernie Moreno is accused of reinventing himself as Colombian immigrant who came to the US with 'absolutely nothing' after boasting about growing up with 'outsized privilege' years earlier,” [The Daily Mail](#), 5/5/23)*
- **Matt Dolan's sweetheart loans:** “Financial disclosure statements show Dolan – a scion of a family that owns the Cleveland Guardians

and worth somewhere between \$14.5 million and \$41 million – took out a line of credit in 2021 with the financial services giant for between \$5 million and \$25 million. He pays 0.832% interest on the loan, a staggeringly low rate from the company through which Dolan owns millions in stocks, mutual funds, bonds, and other investment vehicles. For comparison, the average 30-year fixed mortgage rate for the U.S. in 2021 was between 2.7% and 3.2%, according to the Federal Reserve. That year, credit card interest rates were 14.6%, according to the Fed, and 24-month personal loans were 9.4%. The line of credit funded Dolan’s personal contributions to his 2022 Senate bid as well as money he loaned the campaign itself, according to a spokesman. He contributed nearly \$8 million to that effort and loaned the campaign about \$2.6 million, which has not yet been repaid. He has loaned his 2024 campaign another \$4 million, which also has not been repaid.”

- SOURCE: (Jake Zuckerman, “ How Matt Dolan Financed His Race With A Cheap Loan The U.S. Senate Candidate Took Out A \$5 Million To \$25 Million Line Of Credit With Morgan Stanley.,” *Cleveland Plain Dealer*, 8/23/23)

Matt Dolan’s tax-and-spend record:

- Dolan signed the Americans For Tax Reform Taxpayer Protection Pledge in 2023, despite amassing an 18-year record of support for higher taxes on Ohioans.
 - SOURCE: (Americans For Tax Reform, “Matt Dolan Signs Taxpayer Protection Pledge In Ohio U.S. Senate Race,” Press Release, 8/4/23)
- In 2005, Dolan voted for both the State House and final versions of the state budget.
 - SOURCE: (HB66, Motion To Pass As Amended Adopted 54-45: 4/12/05, Dolan Voted Yea; House Journal, 4/12/05, p. 394-673; HB66, Motion To Pass As Amended Adopted 53-46: 6/21/05, Dolan Voted Yea; House Journal, 6/21/05, p. 1382)
- The Dolan-backed House budget included the second-largest tax increase in state history.
 - SOURCE: (John Byczkowski, “Taft Tax Plan Approved Amid Debate Whether It’s Cut Or Hike,” *The Cincinnati Enquirer*, 4/13/05)
- The Dolan-backed final budget imposed a commercial activity tax, a state sales tax hike, and it increased taxes on cigarettes, beer and electricity. The budget also increased dozens of fees on Ohioans.
 - SOURCE: (Jim Siegel, “Governor Gets Way On Taxes In New Budget,” *The Columbus Dispatch*, 6/22/05)
- In 2009, Dolan was 1 of just 2 State House Republicans who voted for a Strickland-signed scheme to delay a 4.2 percent state income tax cut to generate \$850 million.
 - SOURCE: (*Ohio Call & Post*, 10/28/09)

- In 2019, Dolan backed a state budget deal that included a 10.5-cent gas tax hike and a 19-cent diesel tax hike estimated to generate \$865 million per year.
 - SOURCE: *(Dayton Daily News, 4/2/19)*
- In 2019, Dolan supported increasing the tax on e-cigarettes and vapor products by 17 percent.
 - SOURCE: *(Toledo Blade, 6/13/19)*
- In 2020, Dolan voted against legislation to improve oversight of local governments trying to increase property taxes on homeowners.
 - SOURCE: *([American Conservative Union's Center For Legislative Accountability](#), Accessed 6/26/23)*
- In 2022, Dolan voted against legislation to allow tax proposals on ballot initiatives to include revenue information to better inform voters.
 - SOURCE: *([American Conservative Union's Center For Legislative Accountability](#), Accessed 6/26/23)*

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