

President's Budget Omits Major Costs

The President's Budget Understates the True Costs of His Policies

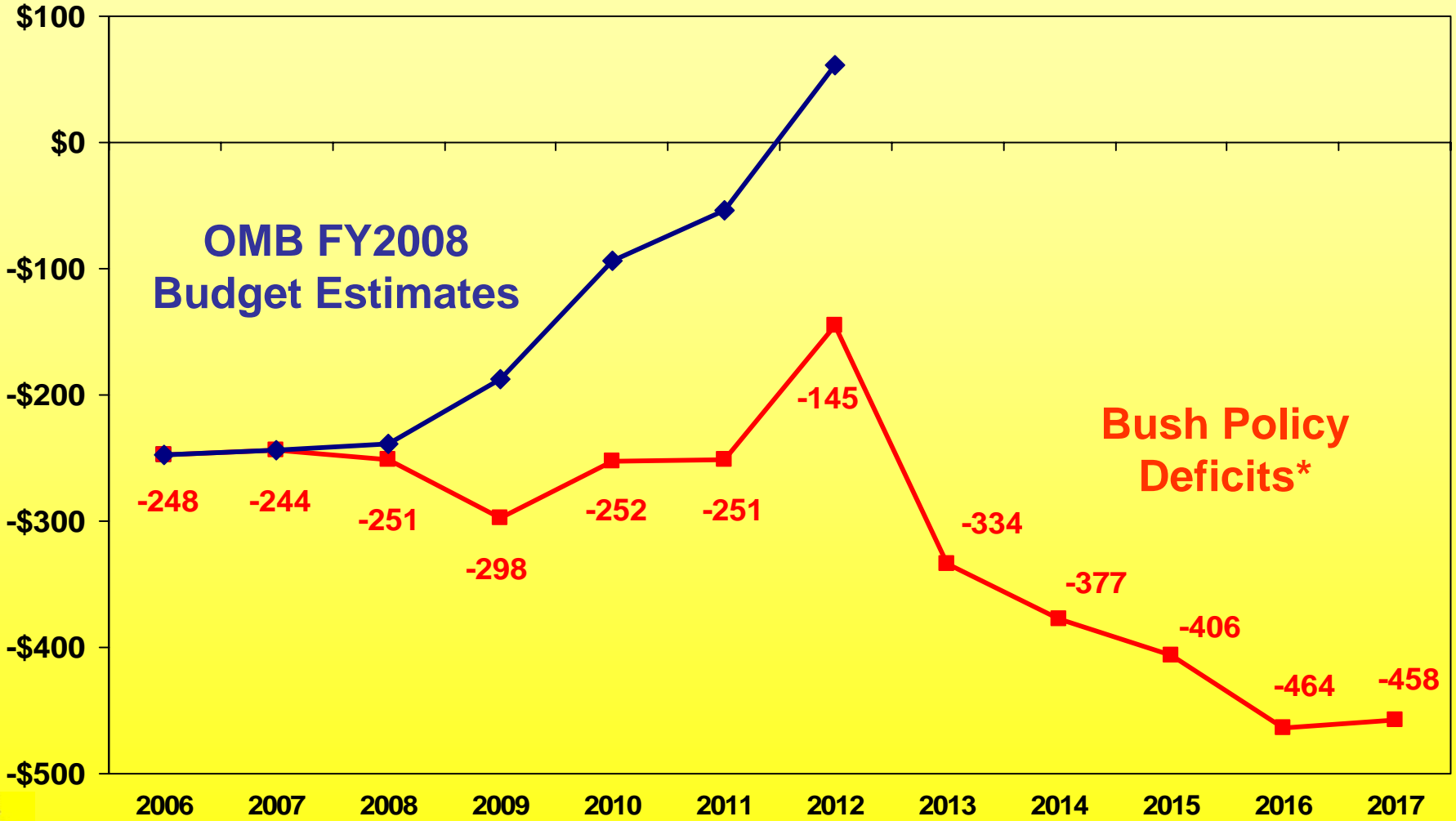
Omitted Costs

- Likely War Costs
- Fix the Alternative Minimum Tax
- Realistic Revenue Growth



Bush Policy Deficit Shows That The Budget Never Reaches Balance

Deficits in Billions of Dollars

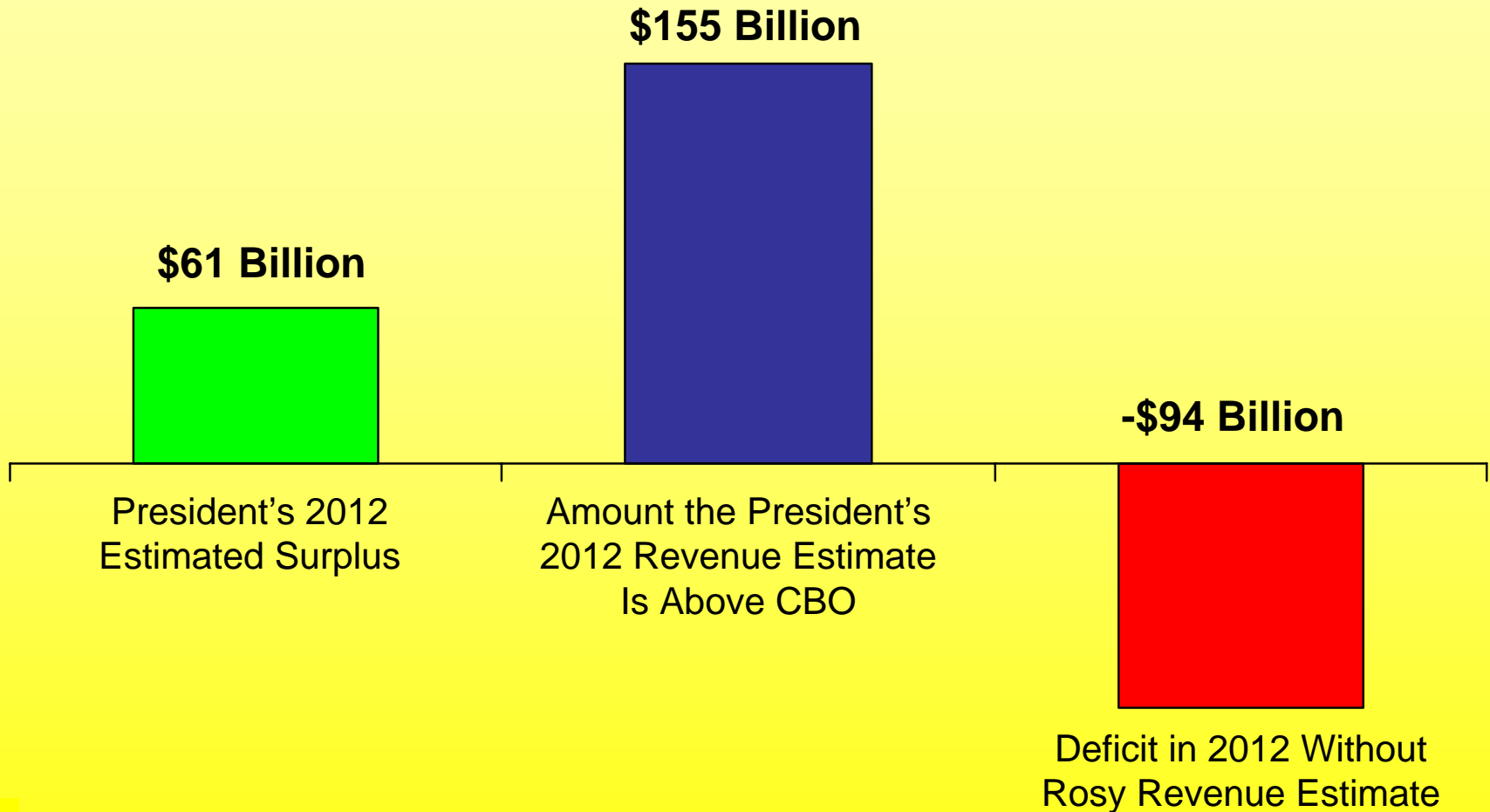


* Bush Policy Deficits include omitted costs



Bush Budget in Deficit in 2012

Without Rosy Revenue Assumptions, Bush Budget Never Reaches Balance



Statutory Debt

Debt When Bush Took Office	\$5.7 Trillion
Debt Today	\$8.7 Trillion
Debt Added So Far	\$3.0 Trillion
Debt Projected At The End of Bush Presidency	\$9.5 Trillion
Total Bush Increases To The Debt	\$3.9 Trillion

Deficits Without Social Security Surplus

On-Budget Deficit, 2007	\$427 Billion
On-Budget Deficit, 2008	\$451 Billion

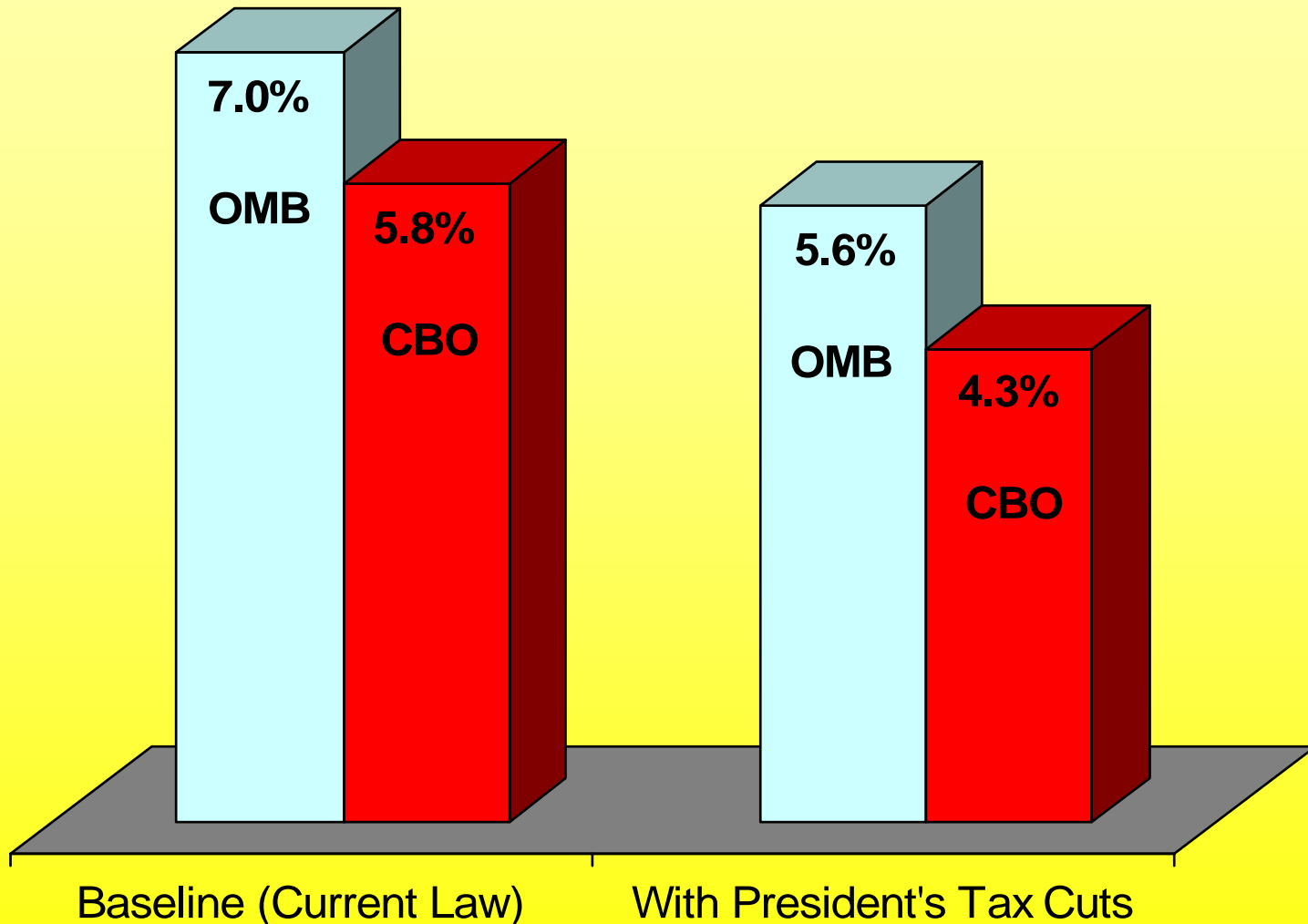
Cost of Debt Service

Net Interest, 2002	\$171 Billion
Net Interest, 2008	\$261 Billion



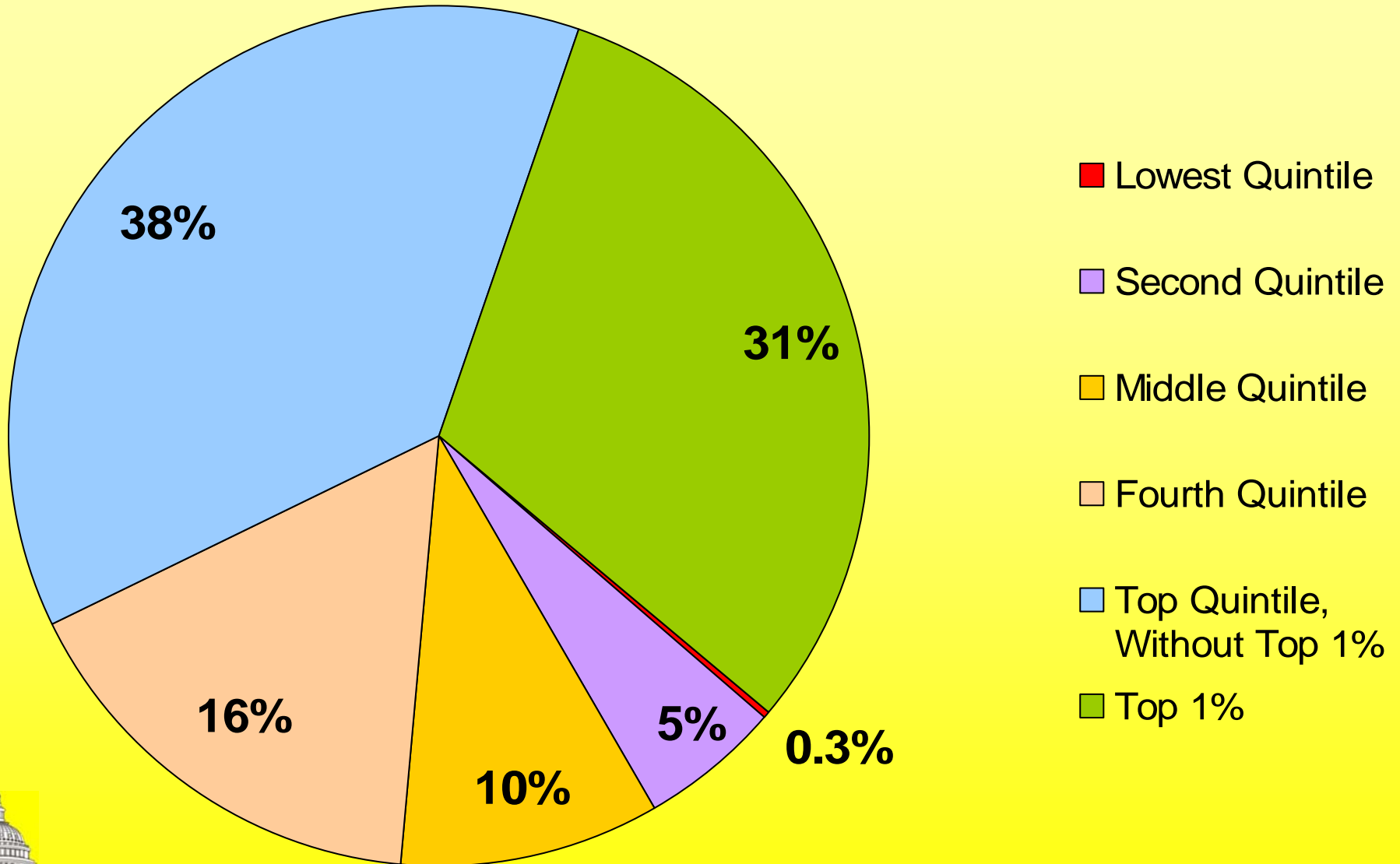
Administration Assumes Rosy Scenario⁵ for Revenue Growth

Average Annual Revenue Growth, 2008-2012



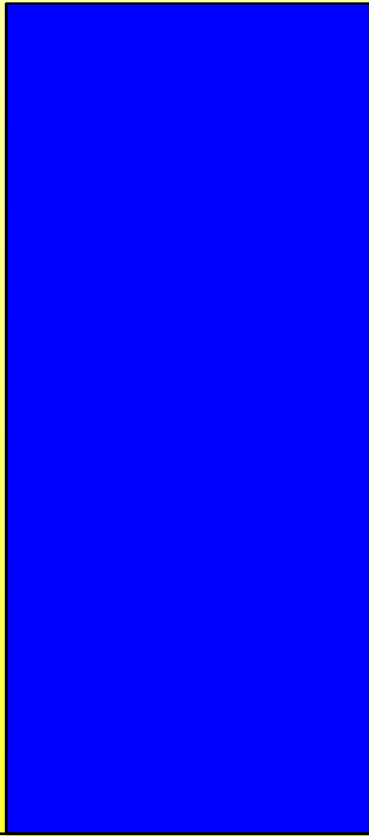
Distribution of the Administration's Tax Cuts⁶

Cumulative Distribution by Income Category, 2001-15



Cost of AMT Reform Equal to Tax Benefits for Wealthiest Americans

\$1.038 Trillion



\$1.041 Trillion



Tax Cuts for the Top 1%

AMT Relief

