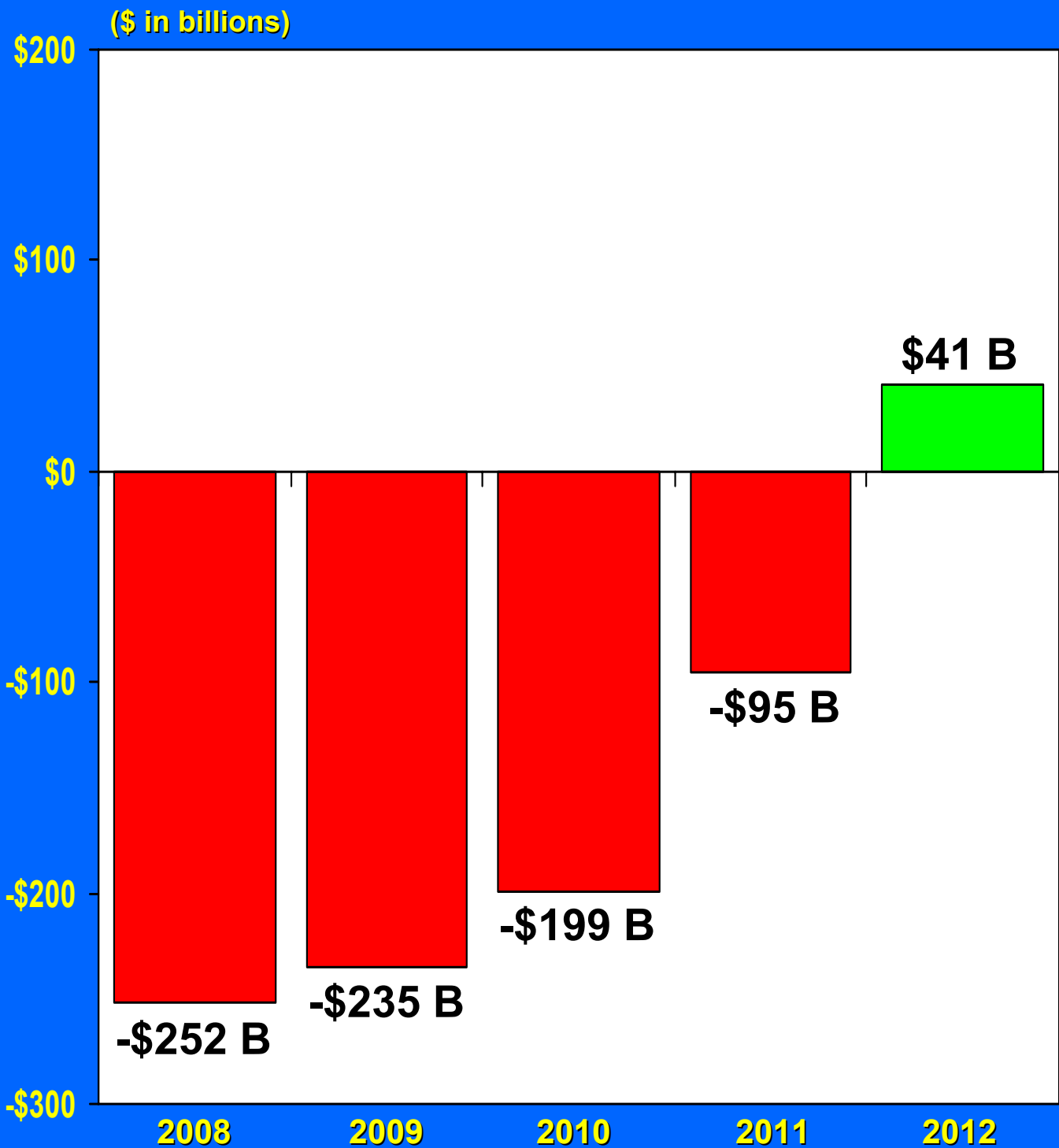
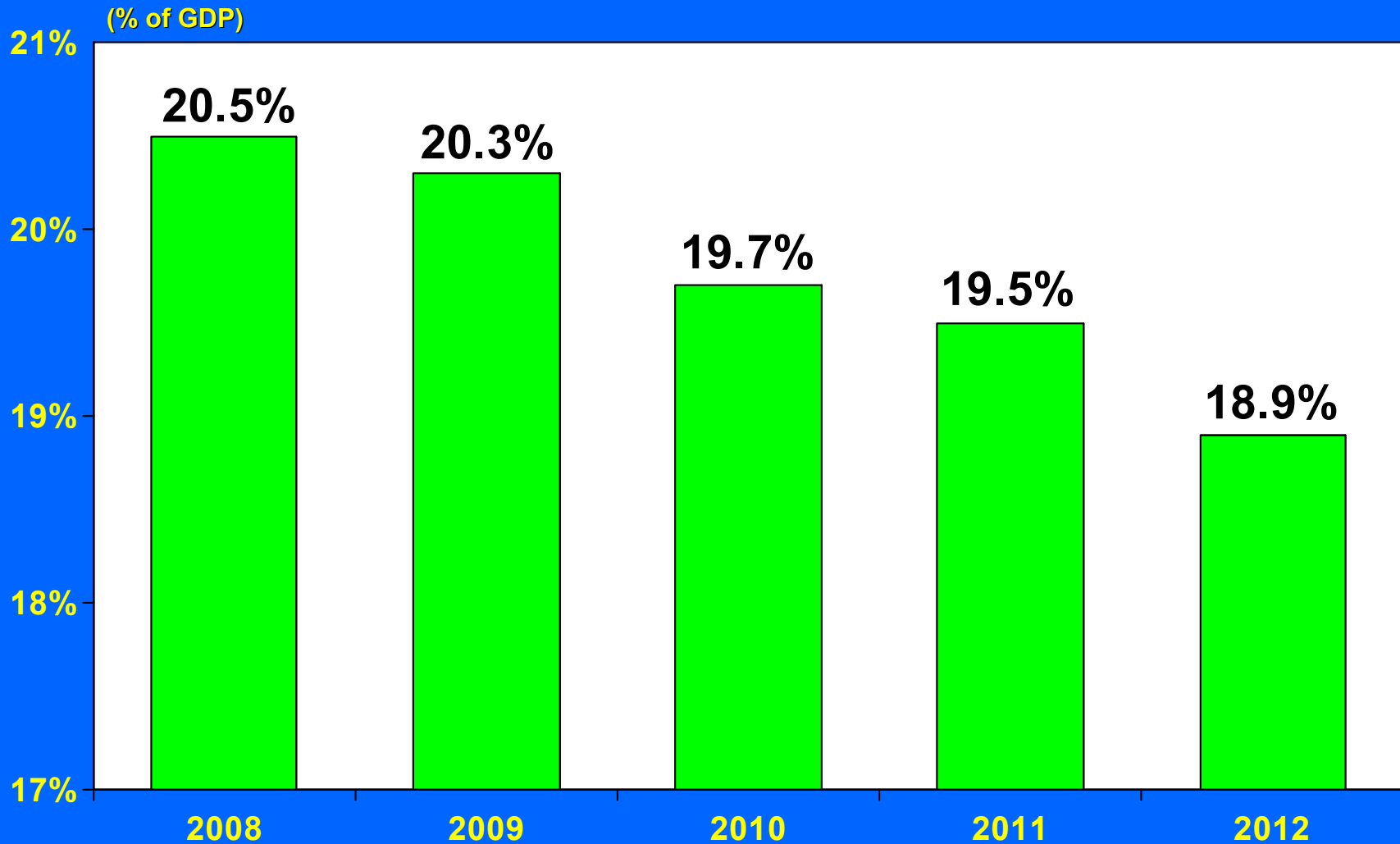


Deficits Under Budget Resolution



Source: SBC

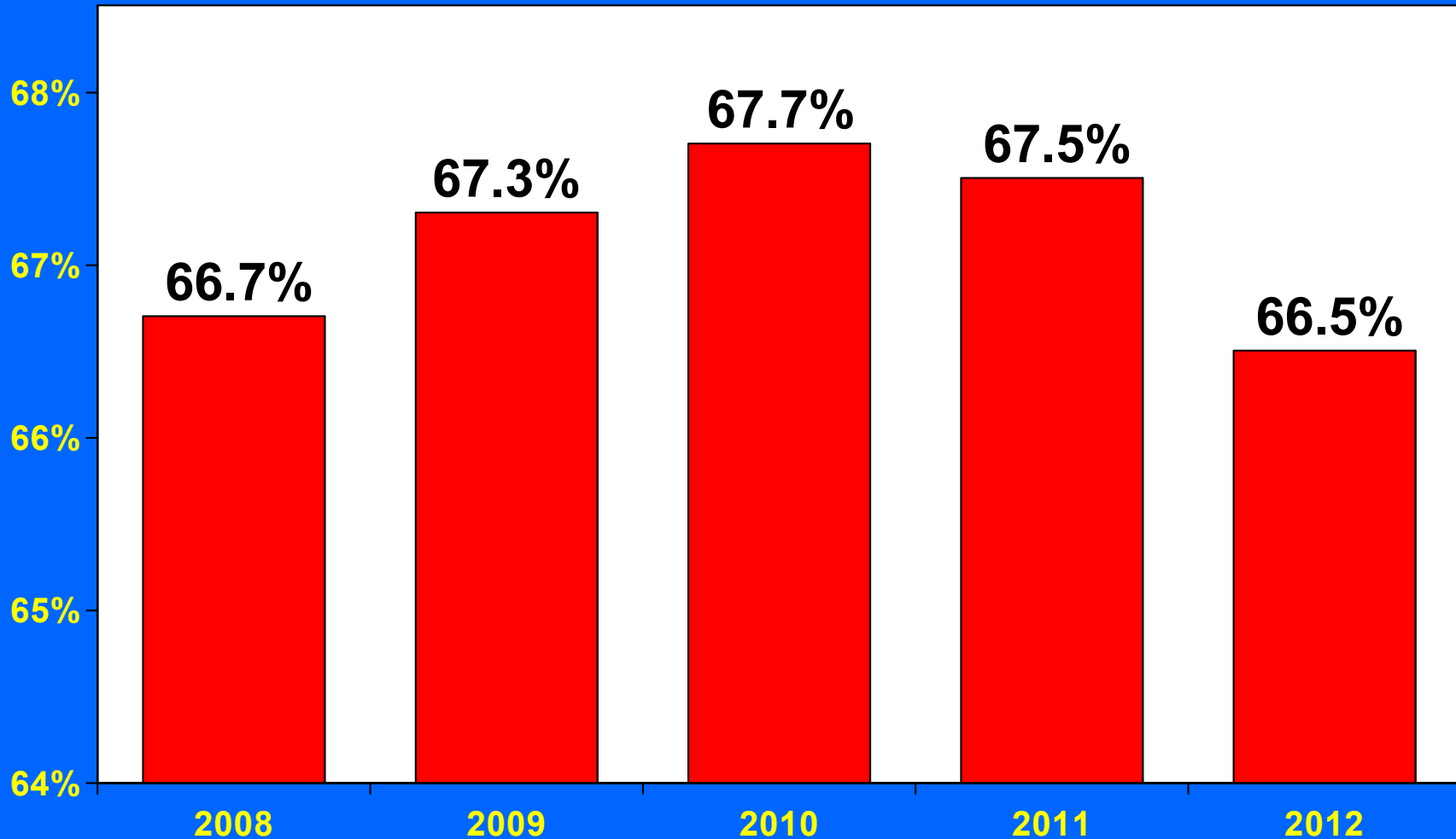
Spending Under Budget Resolution



Source: SBC

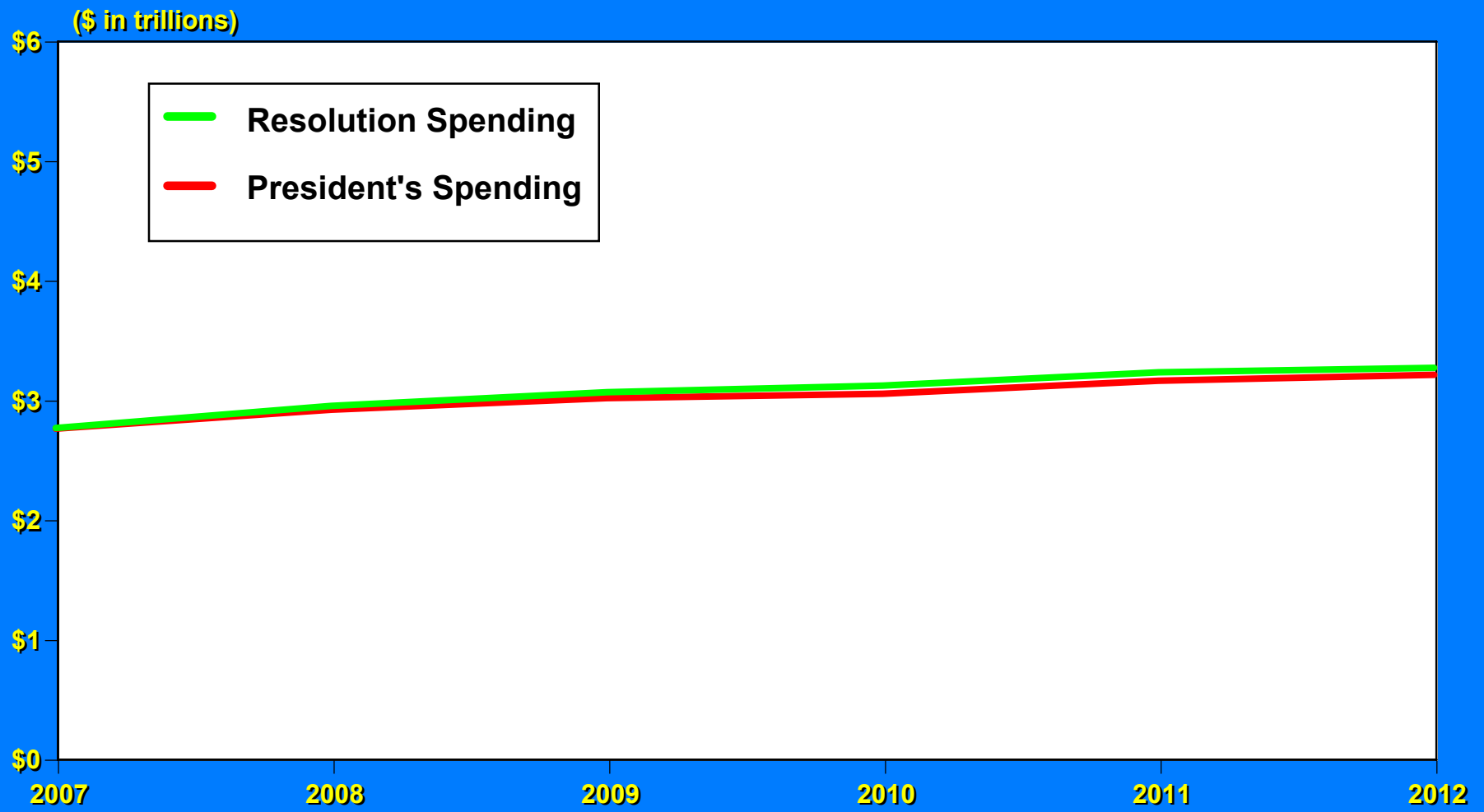
Debt Under Budget Resolution

(Gross debt, % of GDP)



Source: SBC Democratic staff

Comparison of Spending Under Resolution and President's Budget



Source: SBC, CBO

Tax Provisions in Budget Resolution

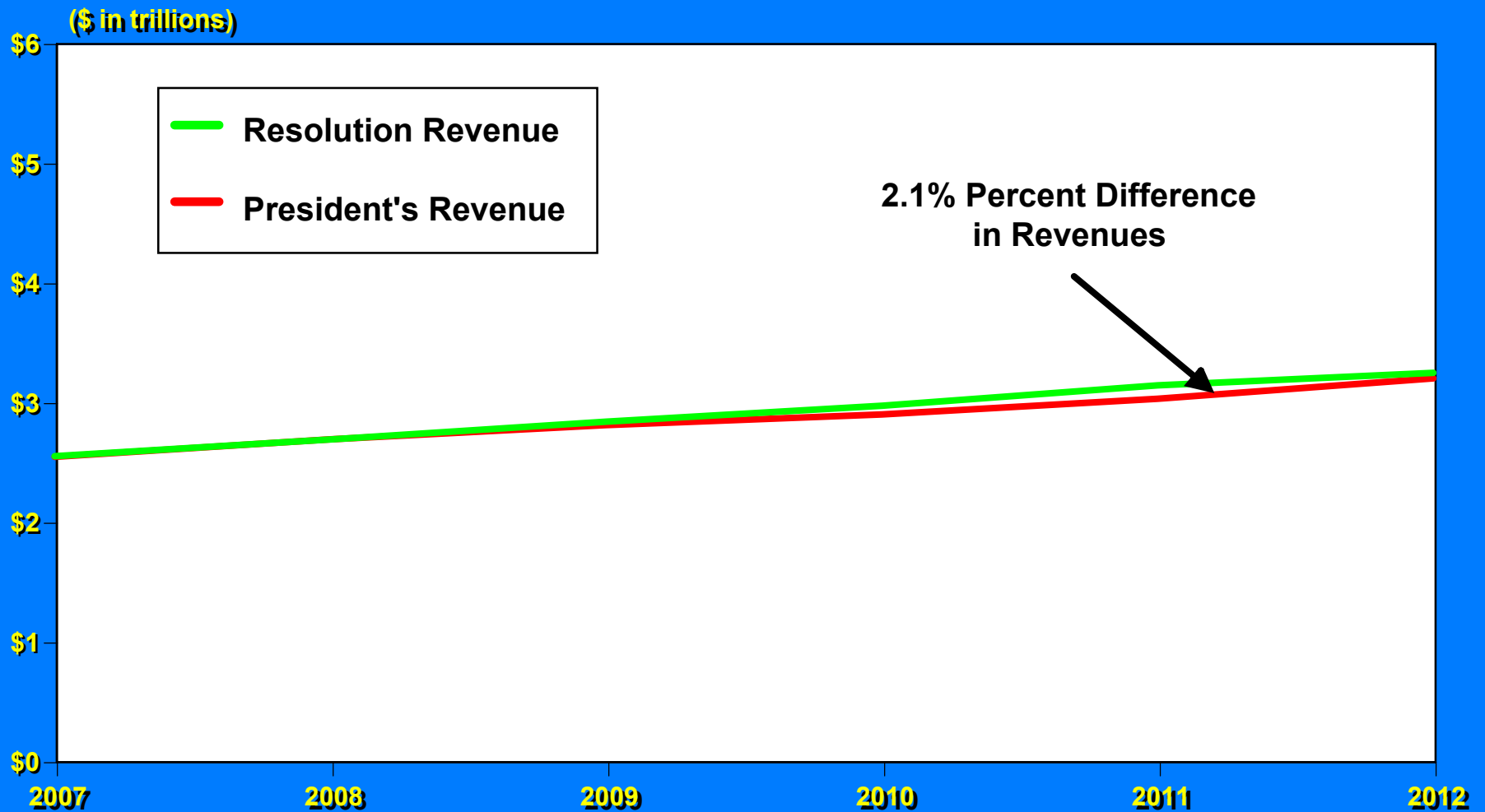
- **AMT relief**
- **Extend middle-class tax cuts**
 - marriage penalty relief
 - child tax credit
 - 10 percent bracket
- **Estate tax reform**

Budget Resolution Revenues Virtually Identical to Bush Budget Revenues



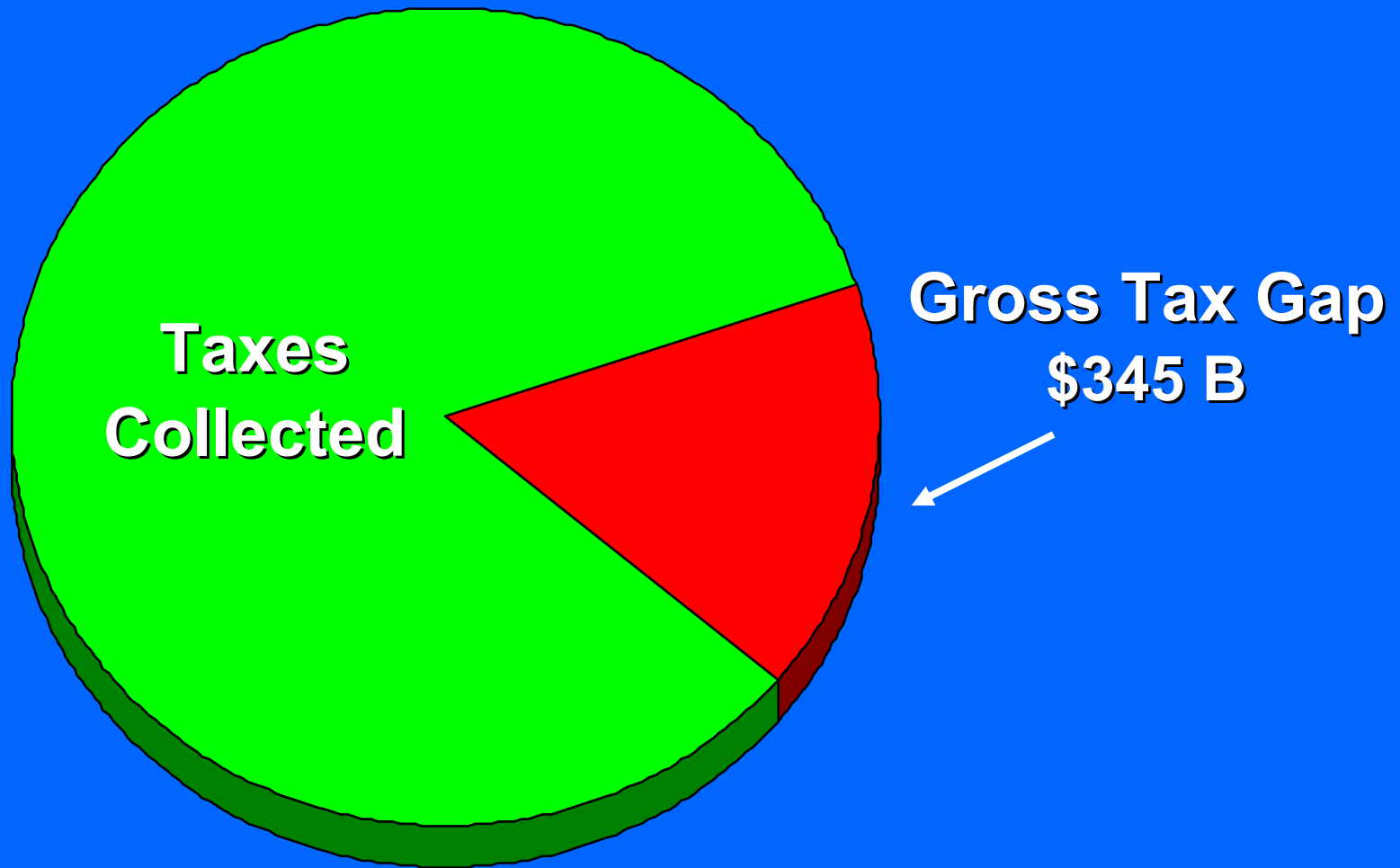
Source: OMB, SBC

Comparison of Revenues Under Resolution and President's Budget



Source: SBC, CBO

IRS Estimates \$345 Billion Annual Tax Gap



Source: IRS estimate of 2001 tax gap, February, 2006

Five-Story Cayman Islands Building That 12,748 Companies Call Home



Offshore Tax Haven Abuse Proliferating

“Experts have estimated that the total loss to the Treasury from offshore tax evasion alone approaches \$100 billion per year, including \$40 to \$70 billion from individuals and another \$30 billion from corporations engaging in offshore tax evasion. Abusive tax shelters add tens of billions of dollars more.”

**– Press Release
Senate Homeland Security and
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February 17, 2007**



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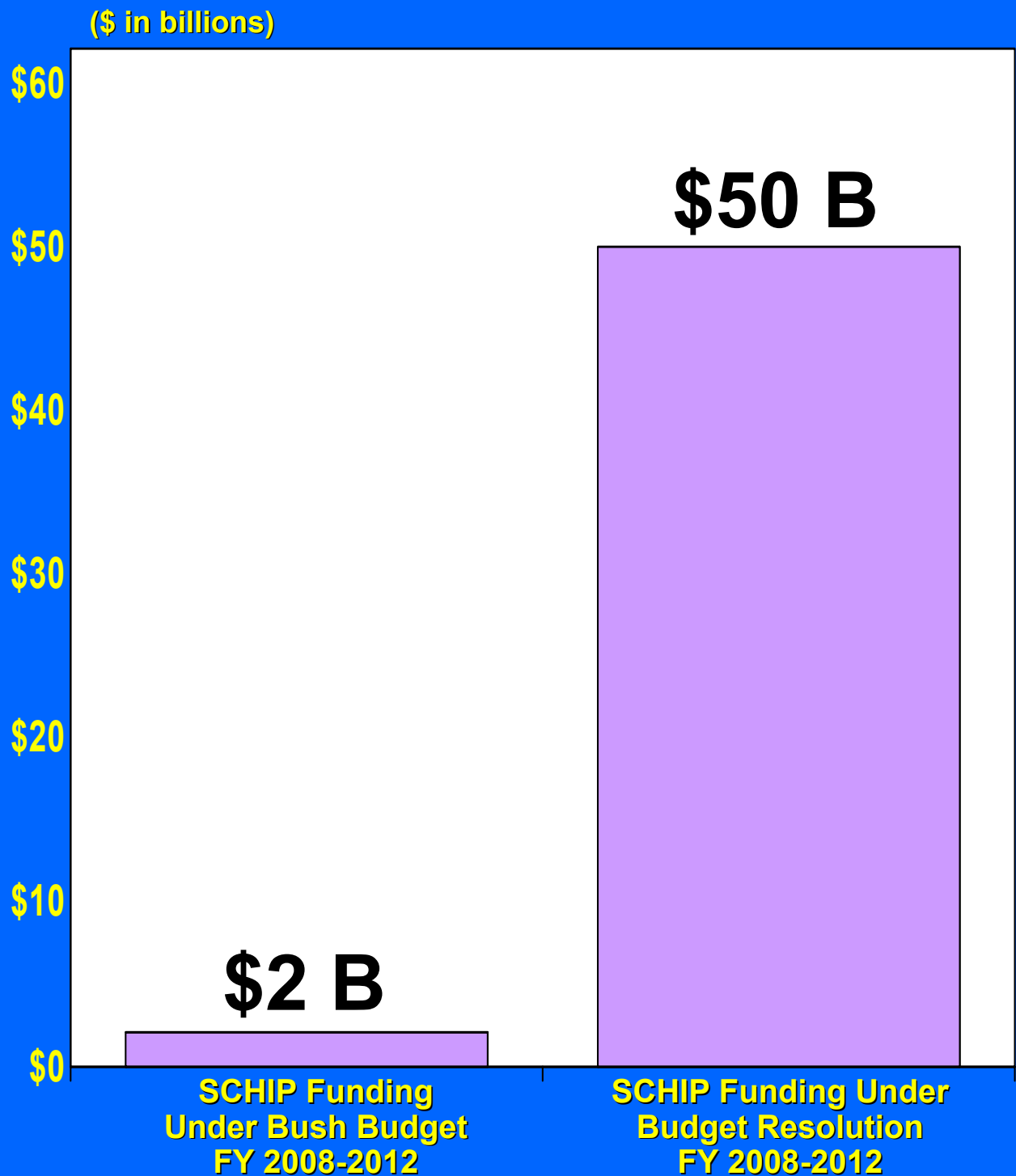
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Budget Resolution Provides Up to \$50 Billion for SCHIP Over Five Years

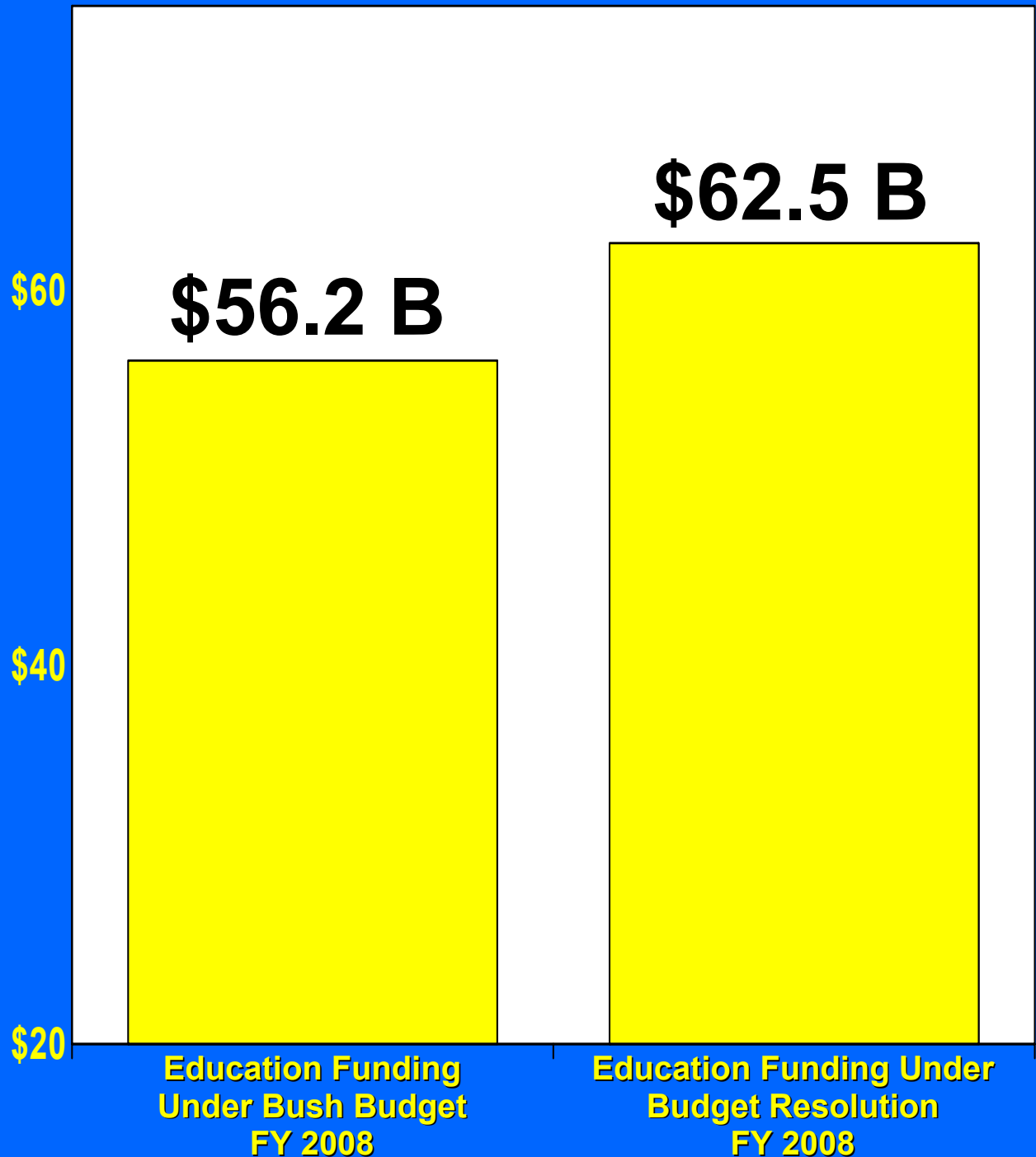


Source: CBO, SBC

Note: President's SCHIP funding level includes Medicaid interaction

Budget Resolution Provides \$6.3 Billion More than Bush Budget for Education

(Education funding in 2008, \$ in billions)

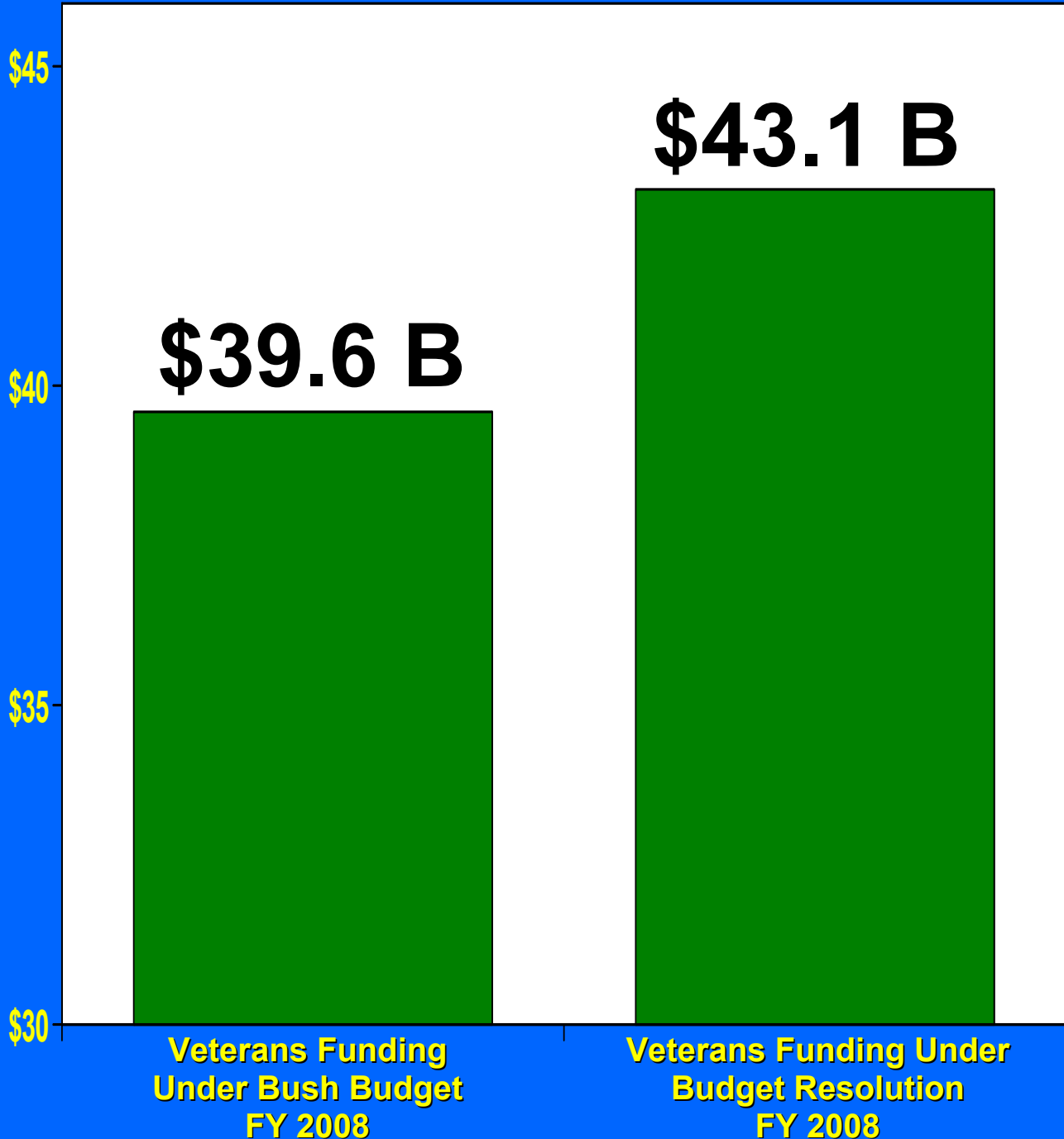


Source: CBO, SBC

Note: Levels reflect Department of Education funding

Budget Resolution Provides \$3.6 Billion More Than Bush Budget for Veterans

(Veterans funding in 2008, \$ in billions)



Source: CBO, SBC

Budget Resolution Highlights

Restores Fiscal Responsibility

- Puts nation back on a sound fiscal path
- Balances by 2012
- Reduces spending as a share of GDP
- Reduces debt as share of GDP
- Adopts spending caps and restores strong paygo rule

Meets Nation's Priorities

- Fully funds President's defense and war cost requests
- Rejects President's cuts in key areas
- Provides increases for kids' health (SCHIP), education, and veterans

Budget Resolution Highlights

Keeps Taxes Low

- Extends middle-class tax relief: marriage penalty, child credit, 10% bracket
- Provides AMT relief
- Provides for estate tax reform
- Includes deficit-neutral reserve fund for new tax relief and extension of other expiring provisions
- Includes no tax increase

Prepares for Long-Term

- Provides for program integrity initiatives to crack down on waste, fraud, and abuse
- Includes Health IT and Comparative Effectiveness reserve funds to address rising health care costs
- Adopts new budget point of order against long-term deficit increases

Budget Resolution Provisions Addressing Long-Term Fiscal Challenges

- **Program integrity initiatives to crack down on waste, fraud, and abuse**
- **New mandatory spending and tax cuts must be paid for – paygo**
- **Long-term deficit increase point of order**
- **Health IT reserve fund**
- **Comparative Effectiveness reserve fund**