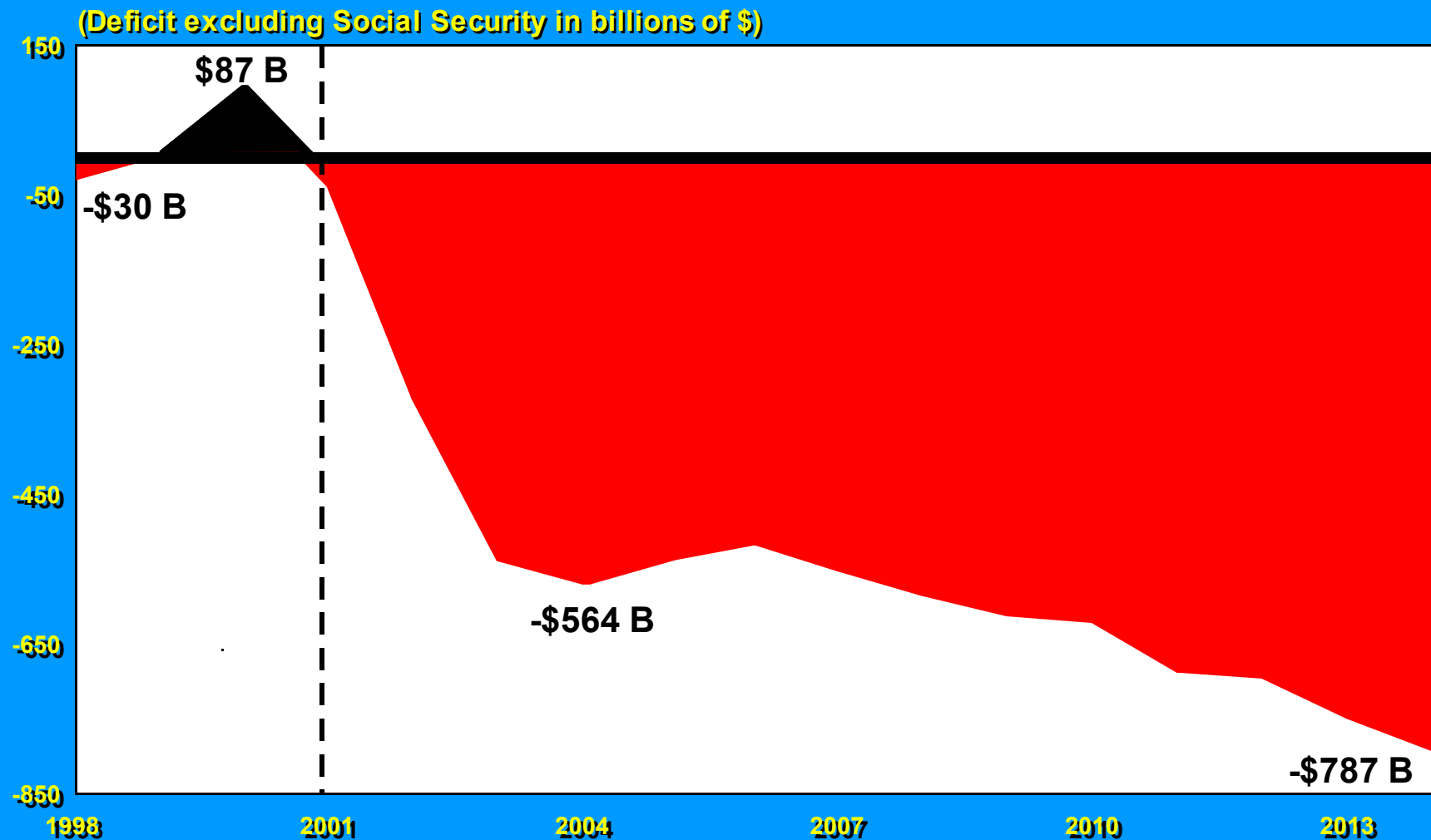


Deficits with Bush Tax Cuts Made Permanent, Bush Defense Buildup, AMT Reform, and Ongoing War Costs



Source: U.S. Department of Treasury, CBO, and SBC

Note: CBO September 2004 estimate with Bush tax cuts made permanent, Bush defense buildup, AMT reform, and ongoing war costs.