

Revised CBO "Estimated" Baseline with Bush Policies

| (\$ billions) | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2003-12 | 2003-13 |
|--|------|------|------|------|------|------|------|------|------|------|------|---------|---------|
| CBO January "estimated" baseline 1/ | -199 | -150 | -60 | -6 | 31 | 67 | 111 | 155 | 299 | 497 | 642 | 746 | 1,389 |
| <u>President's Policies</u> | | | | | | | | | | | | | |
| Make expiring tax cuts permanent 2/ | 1 | 2 | 10 | 24 | 34 | 43 | 49 | 56 | 182 | 292 | 415 | 693 | 1,108 |
| Economic stimulus plan 3/ | 35 | 122 | 89 | 64 | 56 | 56 | 55 | 50 | 46 | 50 | 53 | 621 | 674 |
| FY 2003 supplemental | 10 | 24 | 10 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 50 |
| Medicare prescription drug benefit | 0 | 0 | 0 | 25 | 35 | 40 | 45 | 50 | 60 | 65 | 75 | 320 | 395 |
| Total cost of policies | 46 | 148 | 110 | 116 | 126 | 138 | 149 | 156 | 288 | 407 | 543 | 1,683 | 2,227 |
| Interest costs | 1 | 6 | 14 | 21 | 28 | 37 | 47 | 58 | 73 | 96 | 127 | 381 | 509 |
| Total costs of policies and interest | 47 | 154 | 123 | 136 | 155 | 176 | 196 | 214 | 361 | 503 | 671 | 2,065 | 2,735 |
| CBO "estimated" baseline with President's policies | -245 | -304 | -183 | -142 | -124 | -109 | -85 | -59 | -62 | -6 | -28 | -1,318 | -1,347 |
| Without Social Security | -415 | -492 | -390 | -366 | -366 | -370 | -365 | -358 | -381 | -342 | -371 | -3,845 | -4,217 |

1/ CBO's August 2002 budget projections revised to reflect enacted legislation, a level of \$750 billion for FY 2003 discretionary appropriations, and revenue reestimates.

Estimates for 2013 are extrapolations.

2/ Makes permanent all expiring provisions in the Reconciliation Act of 2001 and other expiring tax provisions (such as the research and experimentation tax credit.)

3/ The unemployment insurance extension is counted in the estimated baseline instead of the stimulus package..

Source: Senate Budget Committee Democratic Staff.

14-Jan