



Two Budgets for America: A New Direction vs. Wrong Priorities

	Democratic Budget/Conference Rpt.	President's Budget
Fiscal Responsibility	<p>Balances the budget in five years.</p> <p>Lower deficits over five years, relative to the President.</p> <p>Imposes Pay-As-You-Go budget discipline rules in both Houses of Congress, to end new deficit spending.</p> <p>Includes a new requirement in the House to ensure that tax cuts are fiscally responsible.</p>	<p>In deficit as far as the eye can see.</p> <p>Increases the deficit by \$507 billion over the next five years.</p> <p>The White House refuses to make tough Pay-As-You-Go budget discipline the law of the land.</p>
Priorities for America's Future	<p>Strengthens our national security with a commitment to military readiness, historic investments in veterans' health care (\$3.6 billion more than the President), better homeland security, and ending waste, fraud and abuse at the Defense Department.</p> <p>Provides health care for millions of additional uninsured children, as requested by governors from both parties.</p> <p>Makes college more affordable by providing reconciliation protection to legislation that could cut subsidies for lenders in order to pay for reducing the costs of student loans.</p> <p>Increases education funding by 7 percent and spurs innovation by putting us on a path to double funding for the National Science Foundation.</p> <p>Expands renewable energy and energy efficiency to reduce global warming and dependence on foreign oil.</p>	<p>Does not adequately prioritize military readiness, increases health care <u>costs</u> for veterans and military retirees, and cuts funding for first responders and state and local law enforcement.</p> <p>Cuts 1 million children off of S-Chip health insurance coverage in 2012.</p> <p>Cuts college affordability programs.</p> <p>Cuts education and job training by 5 percent.</p> <p>Holds renewable energy and energy efficiency at the 2001 funding level.</p>
Middle-Income Tax Cuts	<p>Protects 20 million middle-income American families this year from a tax increase which President Bush failed to fix, and makes way for a long-term fix for the Alternative Minimum Tax (AMT).</p> <p>Accommodates fiscally responsible middle-class tax cuts, including the child tax credit, the 10 percent rate, and marriage penalty relief.</p>	<p>After 2007, fails to do anything about the AMT, which by 2017 could increase middle-income taxes by more than \$200 billion.</p>