



TOP 10: DEMOCRATIC BUDGET HIGHLIGHTS

Today, the House Budget Committee is marking up the budget resolution, continuing the budget process between the White House and the Congress as we set our priorities for the upcoming year. The budget reflects the priorities set forward by the President in his outline earlier this year. It makes targeted, strategic investments that strengthen the economy and ensure economic stability over the long-term, reverses the Republican and Bush budget legacy of deficits and debt, and makes significant strides to restore fiscal responsibility.

- 1) Promotes Economic Recovery** – The House budget resolution builds on the American Recovery and Reinvestment Act and other efforts to strengthen the economy in the short-term and put our nation on a long-term path to a sustainable fiscal future.
- 2) Health Care Reform** – The budget addresses the burdens that the current health care system places on families, aiming to improve quality, efficiency and accountability of health care in order to control costs and provide resources to expand access to these vital services.
- 3) Education** – The budget renews and restores our education system to expand access for America’s youth, including additional funding for new initiatives in early childhood education, a new tax credit to help cover college costs, and raising the Pell Grant award.
- 4) Energy Independence** – The budget moves us toward energy independence and addresses energy security, by increasing our investments in renewable energy and energy efficiency by 18% in 2010 to promote clean energy technologies, industries, and jobs.
- 5) Reconciliation** – The budget includes reconciliation for health care and education, an optional and commonly used budgetary procedure, to align revenue and spending levels with the policies of the budget resolution.
- 6) Restores Fiscal Responsibility** – The budget will cut the deficit by more than half by 2013. Also, in order to get us back on a fiscally sustainable path, the budget provides the most realistic assessment of our fiscal outlook in years and provides for action on reinstating statutory PAYGO requirements.
- 7) Veterans** – The budget provides needed support to our veterans by increasing VA funding by more than 11% for 2010, and includes increased funding each year.
- 8) Defense and Homeland Security** – The budget includes funding for 2010 and placeholder estimates for every year thereafter, marking the first time the budget includes both funding for the current year and for the future costs of our efforts in Iraq and Afghanistan. It also calls for ending the use of the emergency supplemental to fund the wars in Iraq and Afghanistan.
- 9) Tax Cuts and Tax Fairness** – The budget includes more than \$1.5 trillion in tax cuts. It provides immediate relief from the AMT, eliminates the estate tax on nearly all estates, and works to close corporate tax loopholes.
- 10) Reverses the Republican Budget Legacy of Deficits and Debt** – The budget aims to reverse years of failed Republican policies that damaged our economy and budget. While Republicans turned record surpluses into record deficits, our budget cuts the deficit that President Obama inherited by more than half by 2013 and includes deficit neutral funds to ensure that investments in health care, energy, and education comply with pay-as-you-go rules.