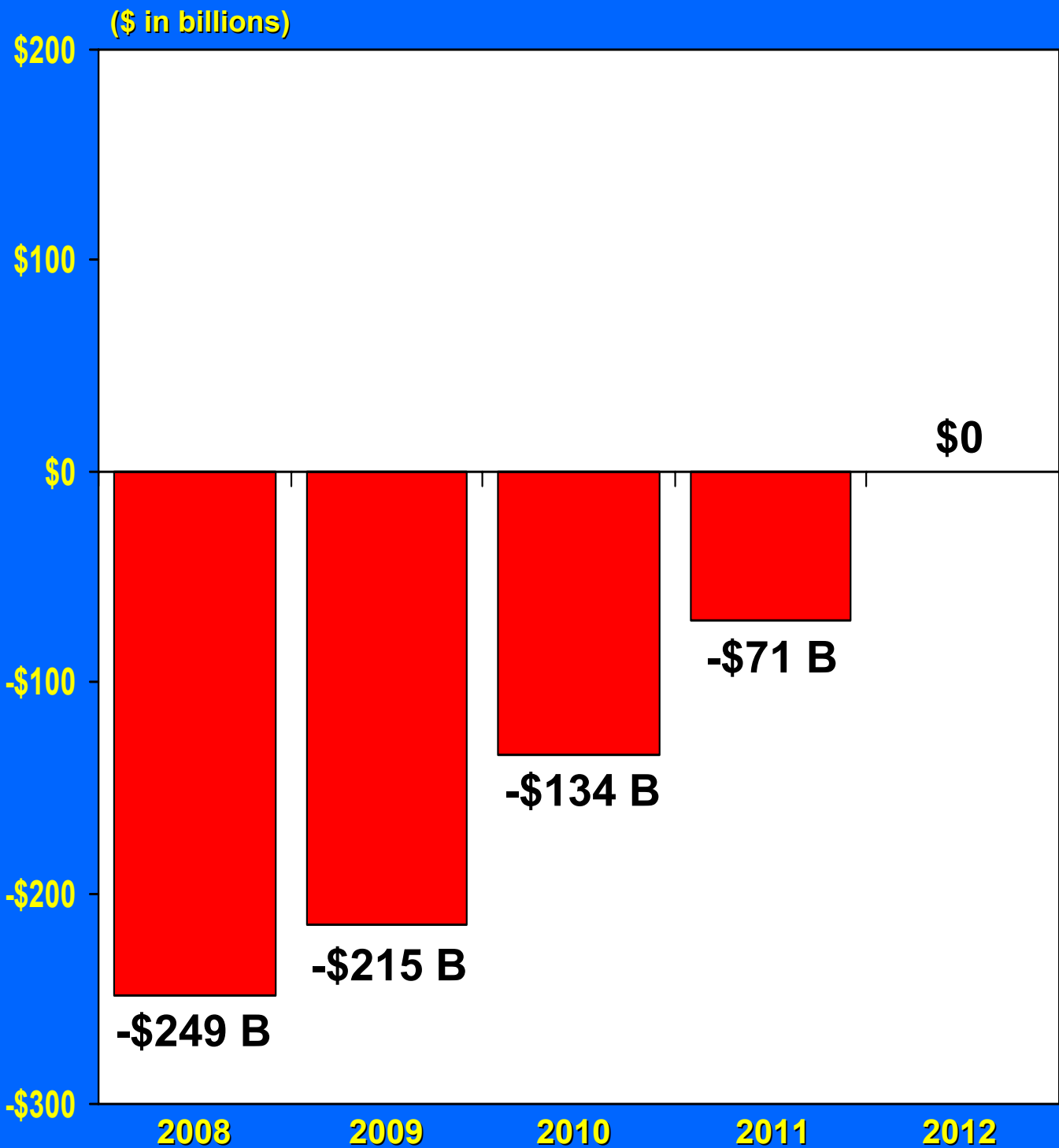
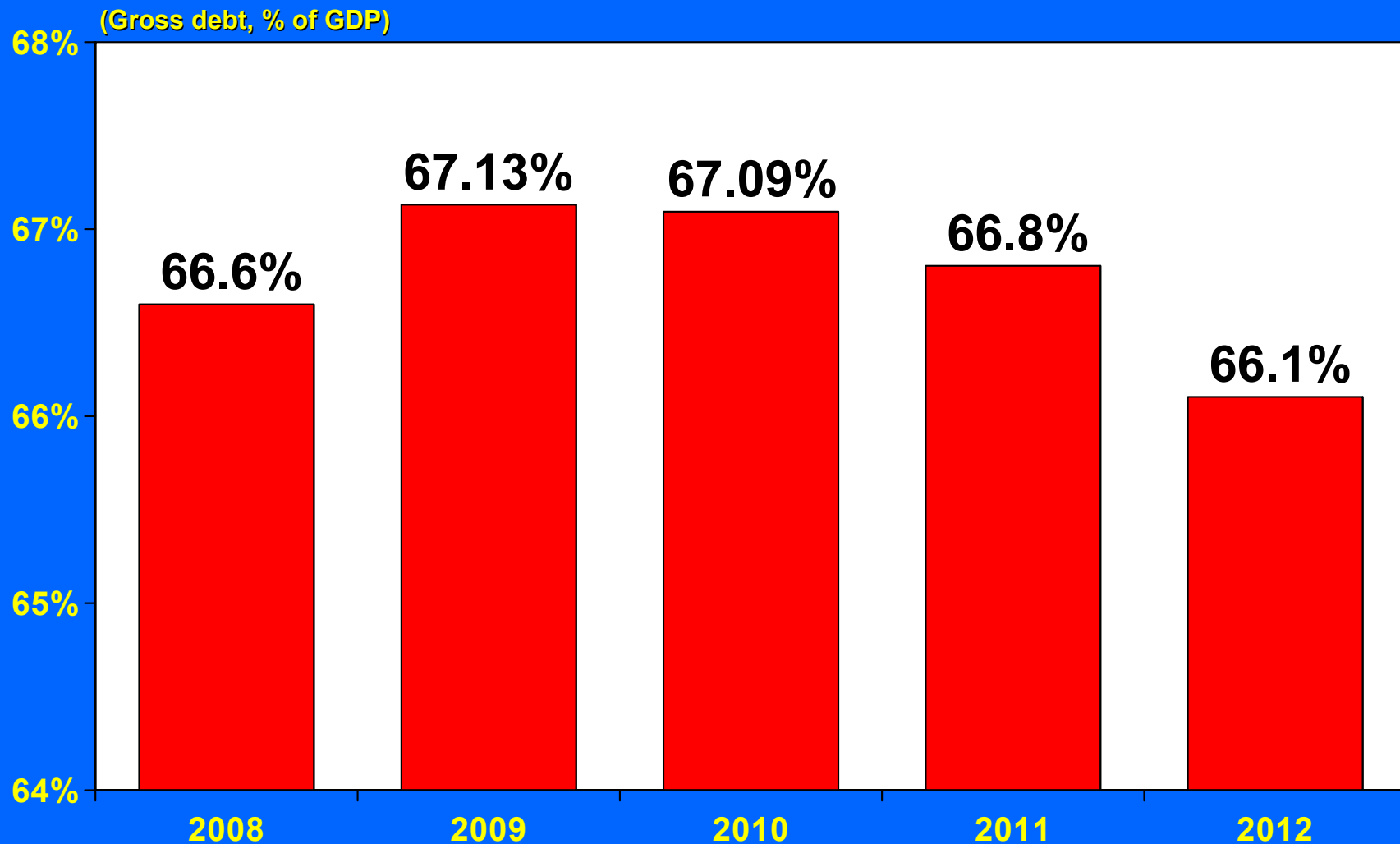


# Deficits Under Budget Resolution



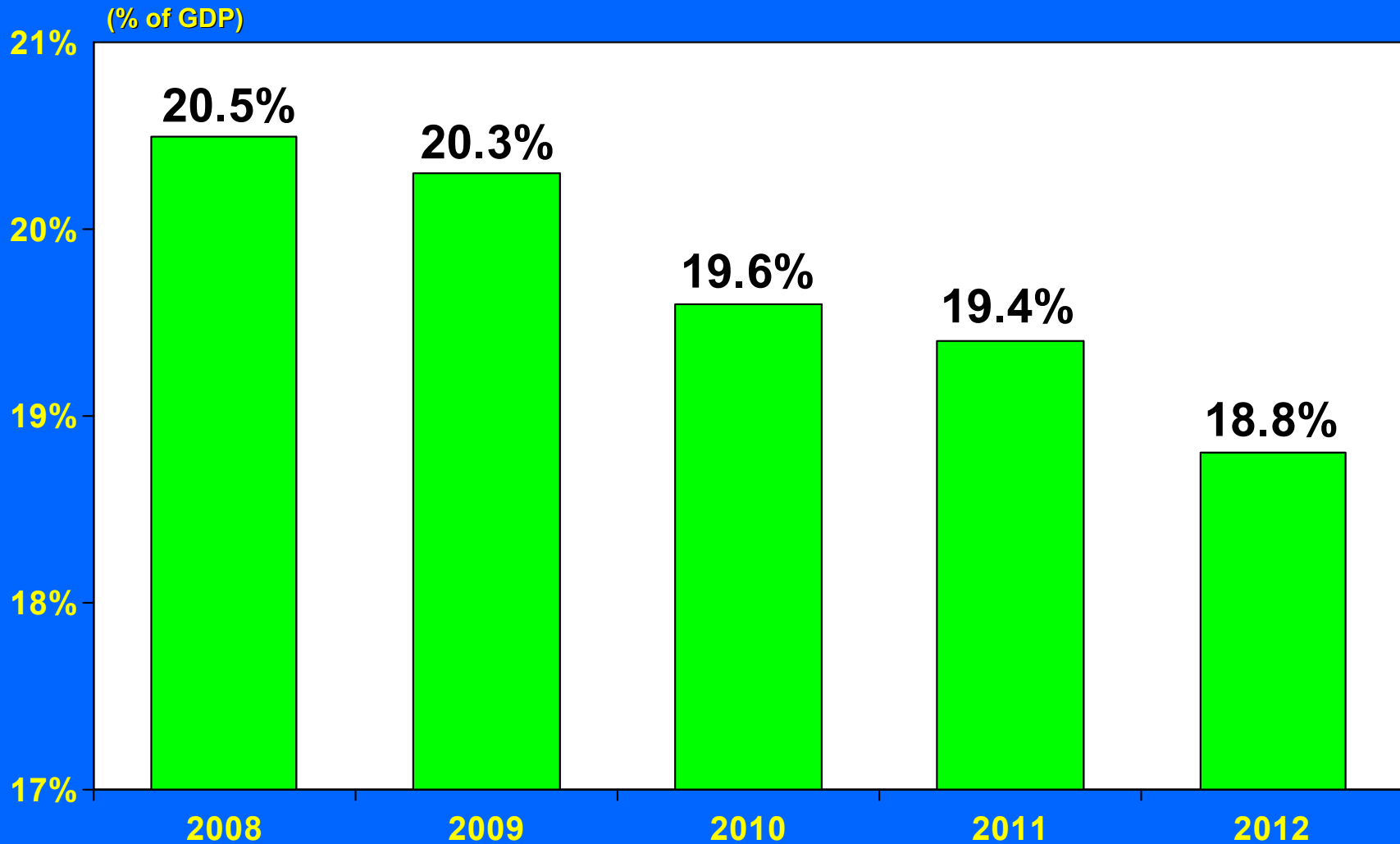
Source: SBC

# Debt Under Budget Resolution



Source: SBC Democratic staff

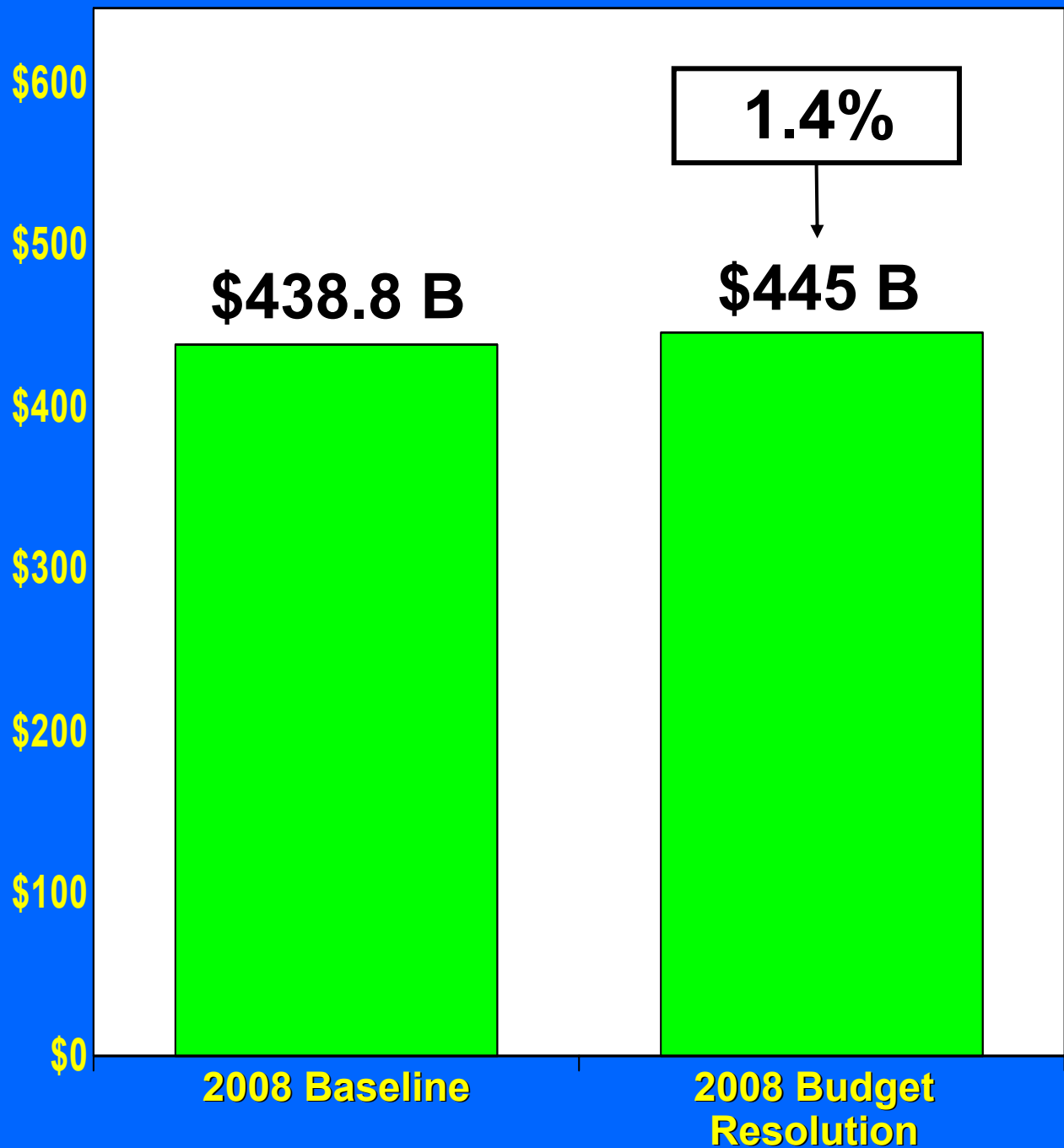
# Spending Under Budget Resolution



Source: SBC

# Budget Resolution Only Slightly Above Baseline for Nondefense Discretionary Funding

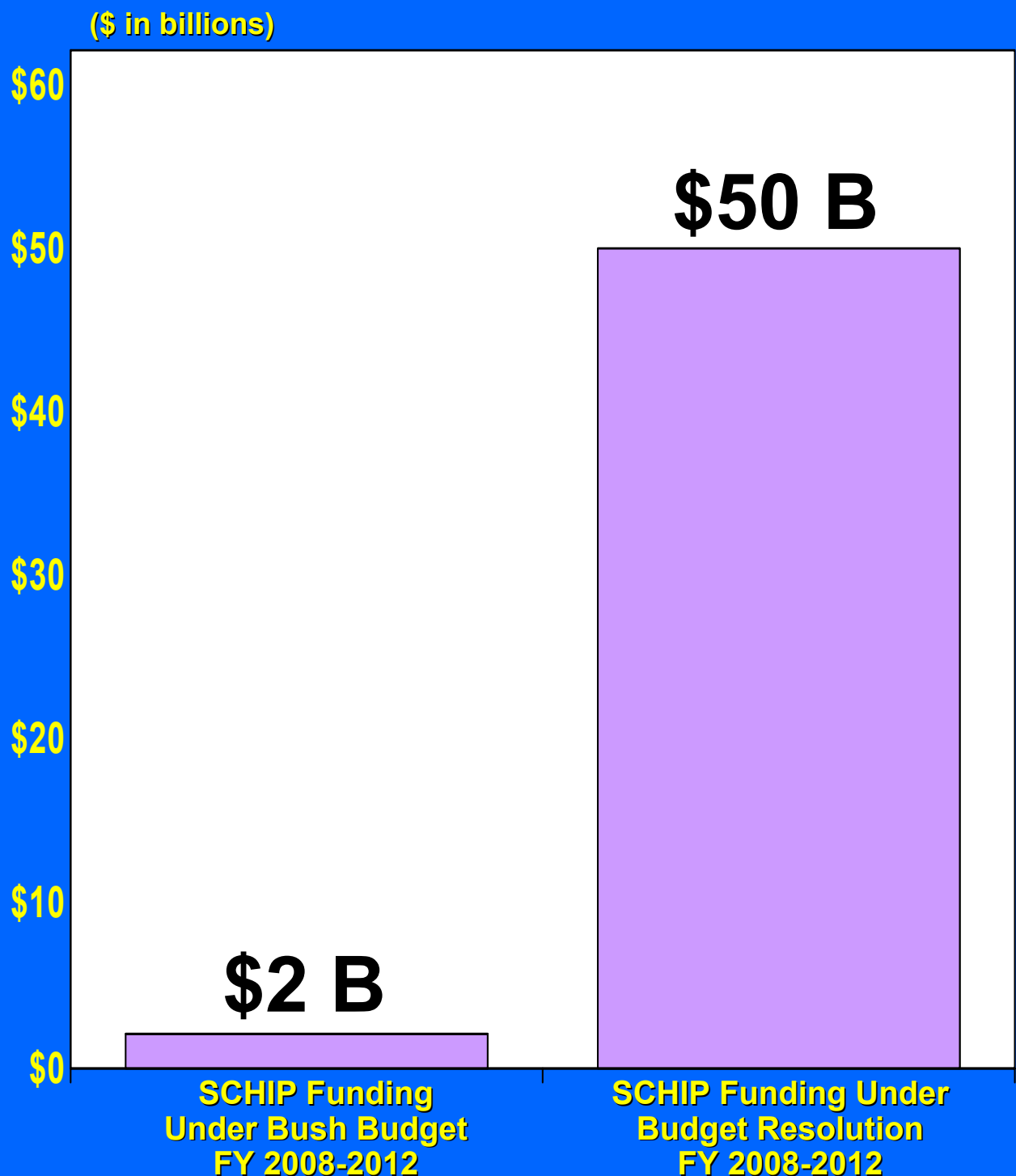
(Nondefense discretionary BA, excluding emergencies; \$ in billions)



Source: CBO, SBC

Note: 2008 baseline represents CBO's estimate of 2007 enacted level, adjusted for inflation.

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

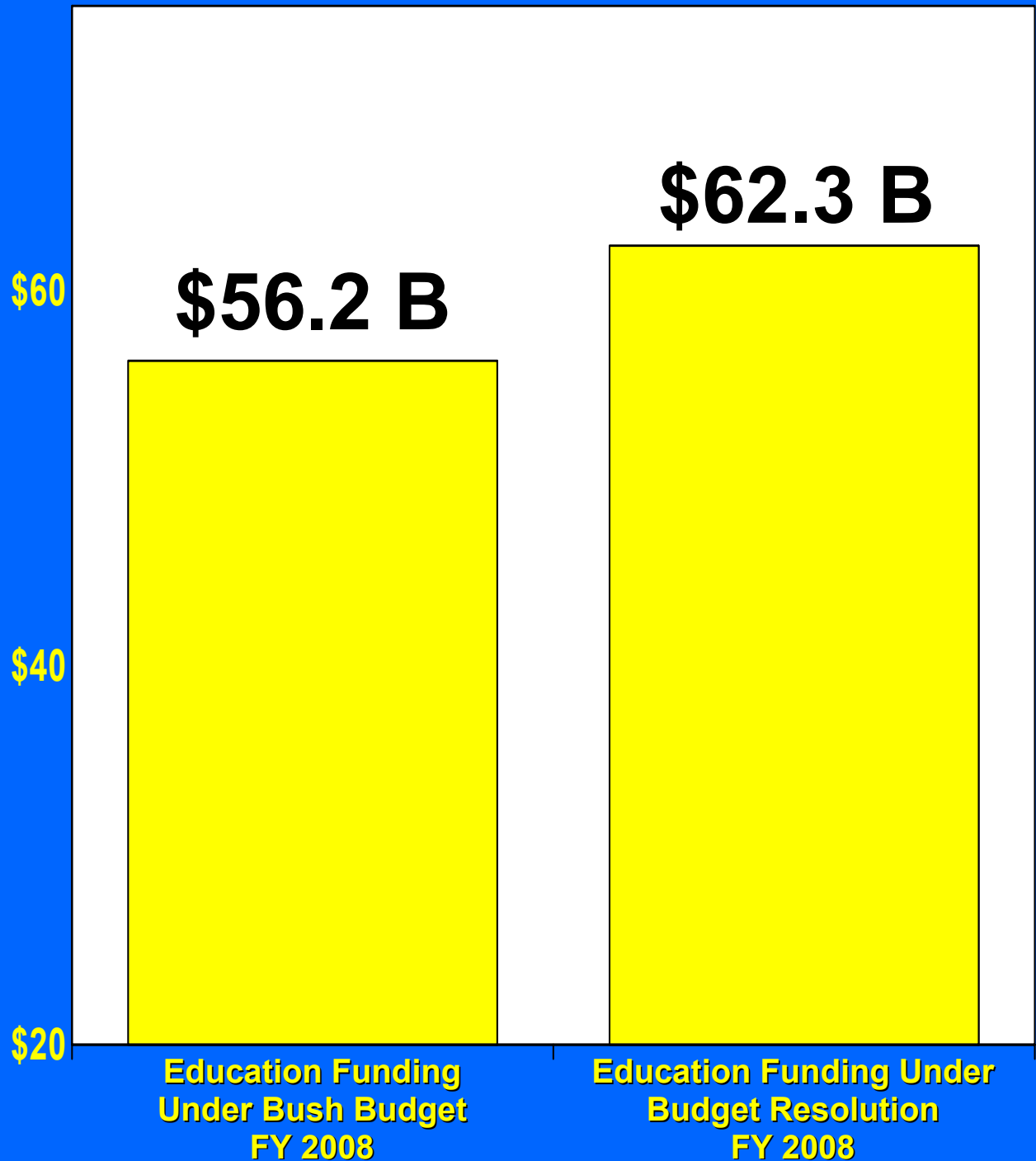


Source: CBO, SBC

Note: President's SCHIP funding level includes Medicaid interaction

# Budget Resolution Provides \$6.1 Billion More than Bush Budget for Education

(Education funding in 2008, \$ in billions)

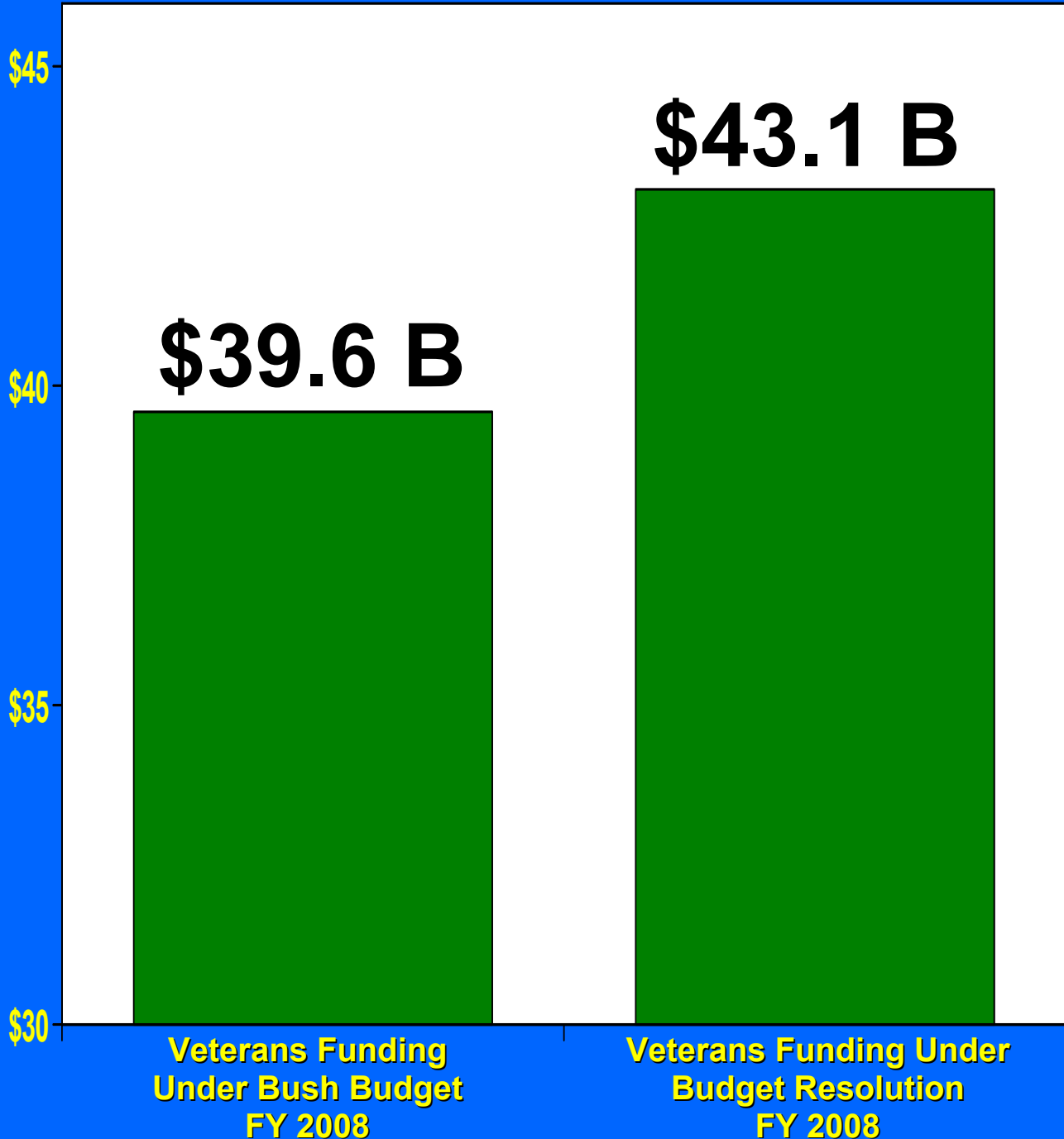


Source: CBO, SBC

Note: Levels reflect Department of Education funding

# Budget Resolution Provides \$3.5 Billion More Than Bush Budget for Veterans

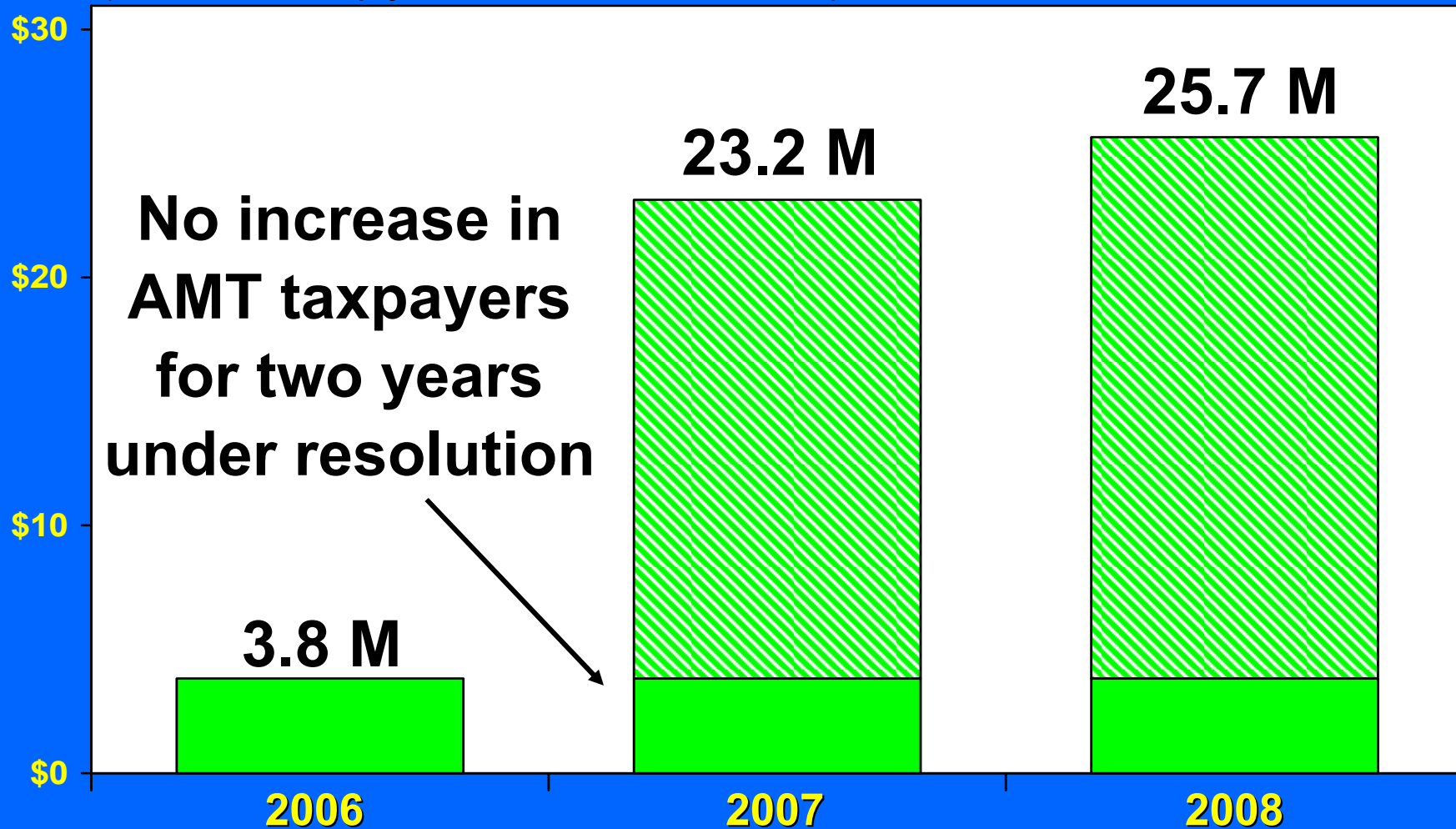
(Veterans funding in 2008, \$ in billions)



Source: CBO, SBC

# AMT Relief for Two Years (with cost offset)

(Number of AMT taxpayers under current law; in millions)

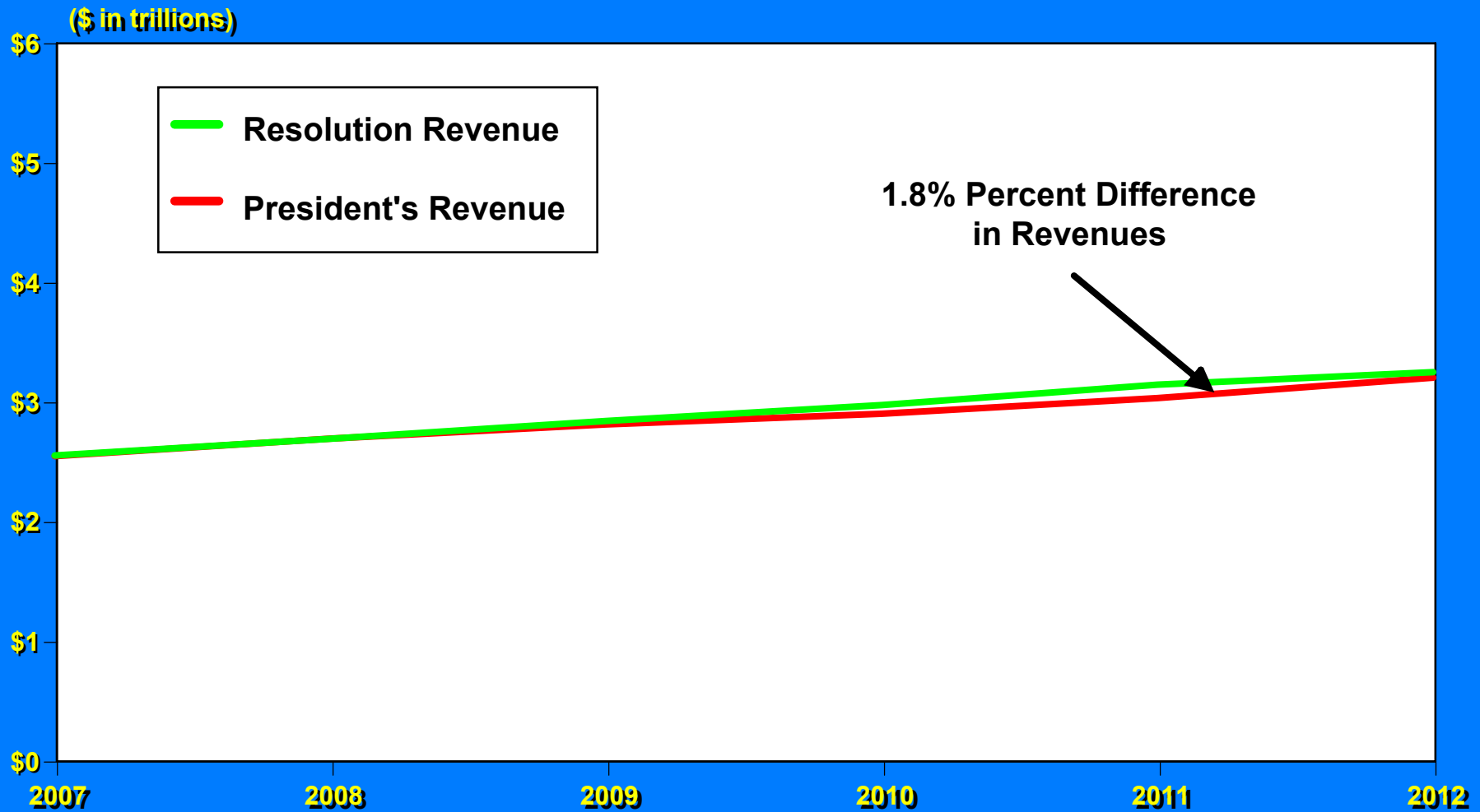




# **Child Health and Family Tax Relief Amendment**

- **\$15 billion for SCHIP**
- **Extend middle-class tax relief**
  - **marriage penalty relief**
  - **child tax credit**
  - **10 percent bracket**
- **Estate tax reform**

# Comparison of Revenues Under Resolution and President's Budget



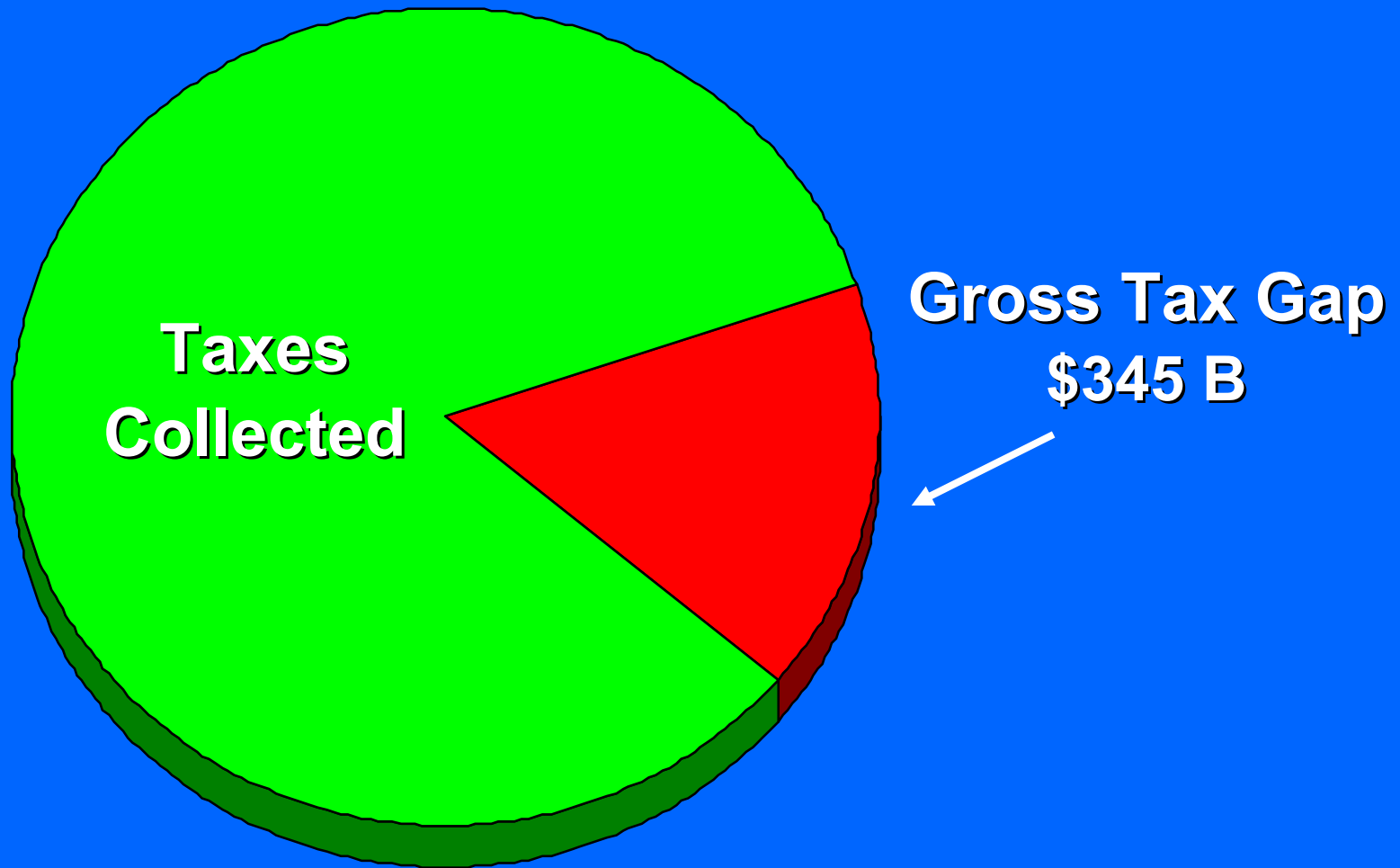
Source: SBC, CBO

# Budget Resolution Revenues Virtually Identical to Bush Budget Revenues



Source: OMB, SBC

# 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  
Governmental Affairs Permanent  
Subcommittee on Investigations  
February 17, 2007**



# **Budget Resolution Provisions Addressing Long-Term Fiscal Challenges**

- **\$15 billion in Medicare savings**
- **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**
- **Save Social Security First point of order**
- **Health IT reserve fund**
- **Comparative Effectiveness reserve fund**