



March 21, 2007

Key Features of the 2008 Chairman's Mark

Fiscal Responsibility

- Reaches balance in 2012
- Posts a smaller deficit than the President's budget over five years
- Follows House pay-as-you-go rule for all proposals
- Includes program integrity initiatives to root out wasteful spending

Discretionary Funding Highlights

- Includes a robust defense level, while targeting resources toward our most pressing security needs
- Increases veterans' funding for 2008 by \$5.4 billion (14.4 percent) above current services
- Provides additional resources to begin to address long-standing domestic priorities within a fiscally responsible framework, including increased funding for scientific innovation and a 2008 program level for education, training, and social services that is \$3.0 billion above current services

Mandatory Program Highlights

Accommodates the following initiatives:

- expansion of children's health insurance coverage
- reforms to improve Medicare for beneficiaries and protect access to care
- reform of the Higher Education Act to make college more affordable
- reauthorization of the farm bill

Revenue Highlights

- Provides for immediate and long-term AMT fix, consistent with pay-as-you-go
- Provides for additional middle-income tax relief and enhanced economic equity through tax policies, consistent with pay-as-you-go

Scope of the Budget Resolution

- Establishes a framework to guide budgetary decisions for the year
- Leaves specific direct spending, revenue initiatives, and offset decisions to authorizing committees