EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

January 11, 2013

The Honorable Paul Ryan
Chairman
Committee on the Budget
U.S. House of Representatives
Washington, DC 20515

Dear Chairman Ryan:

Thank you for your letter dated January 9, 2013, requesting information on when the Administration will submit the President's fiscal year (FY) 2014 Budget.

For over a year and a half, the Administration has been working with Congress to forge agreement on a plan that would both grow our economy and significantly reduce the deficit. The Administration continues to seek a balanced approach to further deficit reduction that cuts spending in a responsible way while also raising revenues.

As you know, the protracted "fiscal cliff" negotiations that led to enactment of H.R. 8, the American Taxpayer Relief Act of 2012, created considerable uncertainty about revenue and spending for 2013 and beyond. The Act resolved a significant portion of this uncertainty by making permanent the temporary rates on taxable income at or below $400,000 for individual filers and $450,000 for married individuals filing jointly; permanently indexing the Alternative Minimum Tax exemption to the Consumer Price Index; extending emergency unemployment benefits and Federal funding for extended benefits for unemployed workers for one year; continuing current Medicare payment rates for physicians' services through December 31, 2013; extending farm bill policies and programs through September 30, 2013; and providing a postponement of the Budget Control Act's sequestration for two months. However, because these issues were not resolved until the American Taxpayer Relief Act was enacted on January 2, 2013, the Administration was forced to delay some of its FY 2014 Budget preparations, which in turn will delay the Budget's submission to Congress.

The Administration is working diligently on our budget request. We will submit it to Congress as soon as possible.

Sincerely,

Jeffrey D. Zients
Deputy Director for Management