



# HOUSE BUDGET COMMITTEE

## *versus* PRESIDENT BIDEN'S BUDGET

	<b>BIDEN BUDGET</b>	<b>HOUSE BUDGET</b>
<b>SPENDING</b>	Proposes an unprecedented \$82 trillion in spending over the next decade	Proposes \$15 trillion or 18 percent less spending compared to President Biden's budget
<b>GROSS FEDERAL DEBT</b>	Increases gross federal debt from \$33 trillion today to \$51 trillion in FY 2033	Reduces gross federal debt by \$14.6 trillion compared to the President's Budget
<b>INTEREST PAYMENTS ON THE DEBT</b>	Interest payments grow from \$661 billion in FY 2023 to \$1.3 trillion in FY 2033	Reduces interest costs by almost \$3 trillion over 10 years compared to President Biden's budget
<b>DEFICIT</b>	Highest sustained deficits in American history	Reduces the deficit by \$16 trillion
<b>BUDGET SURPLUS</b>	Despite higher taxes, fails to balance or produce a surplus; \$1.7 trillion average annual deficits	Provides a surplus of \$130 billion in FY 2033
<b>TAXES</b>	Raises taxes on small businesses and the middle-class by \$4.7 trillion	Assumes pro-growth tax policies that prevent tax increases for the middle class and small businesses
<b>GREEN SUBSIDIES</b>	Provides over \$16 billion "Green New Deal" spending on top of the trillions already spent	Defunds Biden's woke "Green New Deal" spending spree
<b>LIFE SAVING CURES</b>	Reduces seniors' access to innovative, life-saving cures and therapies	Supports the development of innovative cures and therapies while lowering the price of prescription drugs
<b>OBAMA-CARE SUBSIDIES</b>	Supports extending inflationary Obamacare subsidies for high-income earners, including for those making over \$500,000 a year	Limits eligibility for Obamacare subsidies for the nation's highest income earners, refocusing health insurance subsidies on those in need
<b>STUDENT LOAN BAILOUT</b>	Continues unfair billion-dollar student loan bailout for the wealthy	Protects taxpayer money by ending Biden's student loan giveaway
<b>RED TAPE</b>	Adds red tape and regulatory burden on American business, stymieing economic growth through market distorting policies	Includes policies aimed at reducing government regulations on businesses, in order to boost private sector growth and innovation
<b>GUN CONTROL SPENDING</b>	Proposes \$2 billion to "increase regulation of the firearms industry", among other initiatives	Provides no funds dedicated to violating Americans' 2nd Amendment rights
<b>IRS ARMY</b>	Provides \$43.2 billion in new funding for the IRS	Rescinds over \$71 billion in money given to the IRS under the so-called "Inflation Reduction Act"

