

# IN CASE YOU MISSED IT

## T-minus One Week Until Biden Drops FY2025 Budget Bomb

President Biden's FY25 budget request is expected to drop March 11, 2024—a week from today, and [35 days after the legal deadline](#).

In case you've forgotten, see below for some of the highlights from last year's budget while we wait for the next tranche of reckless tax and spend from the Biden Administration.

### BY THE NUMBERS

Last year, President Biden's FY 2024 budget request had **the highest sustained levels of taxes, spending, and deficits in American history.**



THE BIDEN AGENDA:  
**\$82**  
TRILLION  
DOLLARS IN SPENDING  
OVER THE NEXT DECADE



**\$82 trillion in spending** over ten years; annual spending is equivalent to **\$100,000** per family of four, or **\$1 million** over the ten-year budget.

**\$18.9 trillion increase in projected spending** compared to when President Biden took office.

**\$870 billion** is currently spent servicing our debt—given projected outlays, **net interest payments will surpass what we spend on defense this year.**

Annual interest payments will balloon to **\$1.3 trillion** ten years from now. Nearly 4 times the level in 2020, before Biden took office.

**\$65 trillion in taxes** over ten years – the highest sustained level in American history.

**\$4.7 trillion of proposed tax increases** over the next ten years – the largest nominal tax increase in American history.

**\$19 trillion in higher debt**, which would increase the gross federal debt to \$51 trillion by 2033.

**\$4.7 TRILLION PROPOSED**

**NEW  
TAXES  
OVER TEN YEARS**

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**THE LARGEST NOMINAL  
TAX HIKE  
IN U.S. HISTORY**



**Biden's FY 2024 budget proposal also doubled down on radical progressive policies:**

**\$11.9 billion** at the Department of Energy for “climate and clean energy research, development, demonstration, and deployment.”

**\$3.9 billion** to fund the Department of Homeland Security’s “climate resilience programs.”

**\$8.2 billion** at the State Department “to advance diversity, equity, inclusion, and accessibility” and funding “to recruit, retain, and develop a diverse.....workforce.”

**\$2.6 billion** for the Department of Transportation to address “environmental justice concerns and climate change by providing a funding source for transportation projects and programs.”

**TENS OF  
BILLIONS  
OF TAXPAYER DOLLARS  
SPENT ON  
PROGRESSIVE  
PET PROJECTS**

**\$1.8 billion** across the Environmental Protection Agency to “clean up pollution, advance racial equity, and secure environmental justice for communities... [facing] impacts of climate change.”



**\$705 million** for the Department of Health and Human Services to support “administration priorities such as racial equity, environmental justice, and climate change.”

**\$100 million** at the Department of Education in grant funding for communities to “promote racial and socioeconomic diversity in their schools.”

## THE BOTTOM LINE

Our over **\$34 trillion** debt makes it clear that Washington’s budget process is **broken**. American families deserve an alternative to endless debt, high taxes, price hikes and partisan pet projects.

House Budget Republicans are working to provide an alternative to the status quo by:

- Right-sizing the Bloated Bureaucracy
- Reversing Biden’s Spending Spree
- Reining-in Runaway Mandatory Spending
- Rooting Out Waste and Fraud in Entitlement Programs
- Reigniting Growth and Prosperity

Read more [HERE](#).

