

HOUSE BUDGET COMMITTEE VERSUS PRESIDENT BIDEN

*Projections for
FY25 - FY34



BIDEN FY25 BUDGET PROPOSAL



HOUSE FY25 BUDGET RESOLUTION

TAXES

Adds **\$4.9 trillion** in
new taxes

Proposes **no**
new taxes

DEBT

Grows the gross
federal debt by **25**
percent more than
the economy

Grows the economy
more than three
times faster than
the debt

DEFICITS

Proposes deficits at
historically high
levels: \$1.6 trillion
average annual
deficits (4.6
percent of GDP)

Balances the budget
in 10 years, with
\$10.4 trillion lower
deficits compared to
the President's
budget

SPENDING

Spends **\$86.6**
trillion over ten
years

Spends **\$15.1 trillion**
less than the
President's budget
over ten years

INTEREST COSTS

Spends **\$12.2**
trillion over the
next decade

Spends **\$2.7 trillion**
less than the
President's budget

B U D G E T S C O R E C A R D

FY2025 House Budget (nominal dollars in billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2025 - 2034
Outlays	6,526	6,594	6,641	6,733	6,951	7,148	7,364	7,595	7,852	8,121	71,525
Revenues	4,996	5,351	5,683	5,870	6,147	6,414	6,656	6,890	7,168	7,474	62,649
Economic Impact	-20	-30	-90	-140	-230	-320	-410	-490	-580	-690	-3,000
Deficit	1,510	1,213	869	722	575	414	298	216	104	-44	+5,877
Public Debt	29,475	30,762	31,708	32,494	33,121	33,570	33,891	34,125	34,210	34,148	

FY2025 House Budget vs. FY2025 Biden Budget (nominal dollars in billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2025 - 2034
Outlays	-740	-825	-1,056	-1,350	-1,362	-1,657	-1,759	-1,949	-2,208	-2,195	-15,101
Revenues	-489	-522	-503	-640	-683	-750	-853	-983	-1,090	-1,165	-7,679
Economic Impact	-20	-30	-90	-140	-230	-320	-410	-490	-580	-690	-3,000
Deficit	-271	-334	-641	-851	-908	-1,226	-1,316	-1,455	-1,697	-1,721	-10,420
Public Debt	-509	-877	-1,542	-2,398	-3,320	-4,569	-5,904	-7,377	-9,129	-10,908	

House Budget Committee

U.S. House Budget Resolution | “Reverse the Curse” vs. Biden’s Budget

