

TAXPAYER REPORT

House Republican Conference | GOP.gov



Spending: FY2010

Current Law*:

- Discretionary: \$1.367 trillion
- Mandatory: \$1.969 trillion
- Total: \$3.545 trillion

President's Budget :

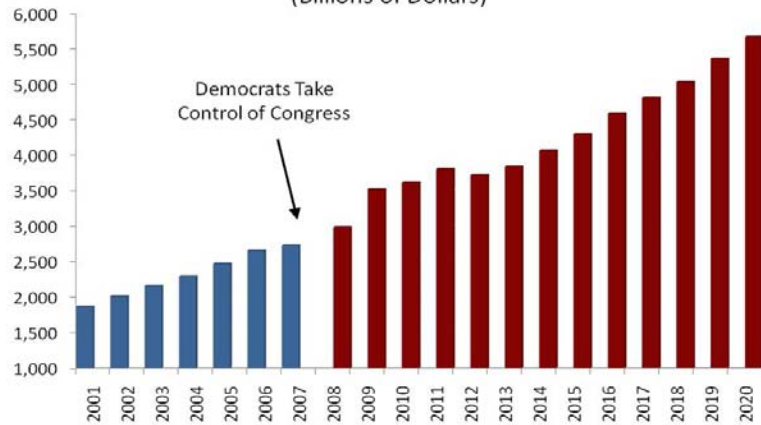
- Discretionary: \$1.375 trillion
- Mandatory: \$2.034 trillion
- Total: \$3.618 trillion

Non-Defense Discretionary Increase since 2008: 84%
(including stimulus)

Total New Spending Since 2009: \$1.783 trillion

June 9, 2010

Higher Spending (Billions of Dollars)



Source: CBO, 2010-2020 Estimates of President's FY 2011 Budget

Tax Increases:

2009 to Present: \$670 billion increase
Presidents FY11 Proposals: \$1.8 trillion increase

Big ticket tax increase items:

- Cap & Trade: \$873 billion [House passed]
- Health Care: \$570 billion
- SCHIP: \$65.5 billion
- Tax Extenders: \$47.8 billion [Passed House 5/28/2010]

Deficit: FY2010

Current Law*: \$1.368 trillion
As % of GDP: 9.4 percent

President's Budget: \$1.500 trillion
As % of GDP: 10.3 percent

Debt:

Present Debt Held by Public: \$8.577 trillion
Present Total Debt: \$13.052 trillion

Debt Held by Public for FY2010:

- Current Law *: \$9.021 trillion
- As % of GDP: 61.8 percent
- FY2020 estimate: \$15.226 trillion

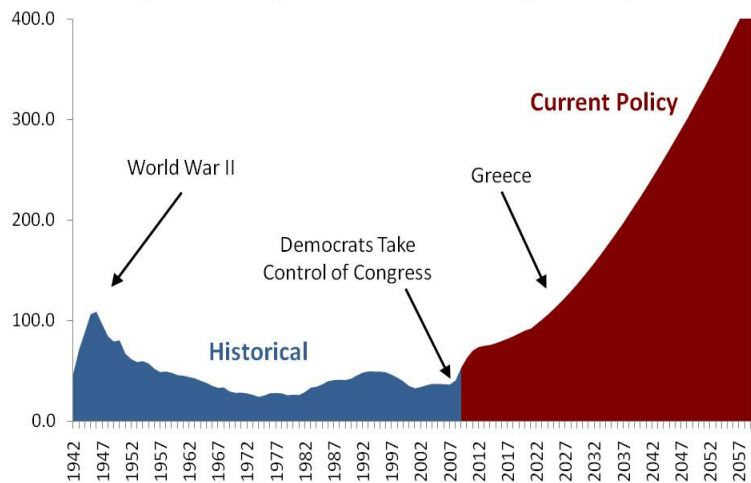
President's Budget: \$9.221 trillion
•As % of GDP: 63.2 percent
•FY2020 estimate: \$20.294 trillion

FY2020 President's Budget National Debt: \$26 trillion
Total Debt Increase since 2006: \$4.537 trillion

Greece Debt as % of GDP: 113 percent

Long-Term Debt Outlook

(Debt Held by the Public as Percentage of GDP)



Source: Office of Management and Budget & Congressional Budget Office

Economy:

- GDP: +3.0% in Q1 2010
- Unemployment: 9.7% in May 2010
- Jobs: +431,000(p) in May 2010 [=+412,000 gov't jobs]
- Total Jobs Since Stimulus: -2.6 million
- Total Jobs Since 2008: - 7.7 million

Unfunded Liabilities: Over 75 Years

- Social Security: \$5.3 trillion
- Medicare: \$38 trillion
- Total US Govt: \$76.4 trillion

* Doesn't include laws implemented after 3/2010