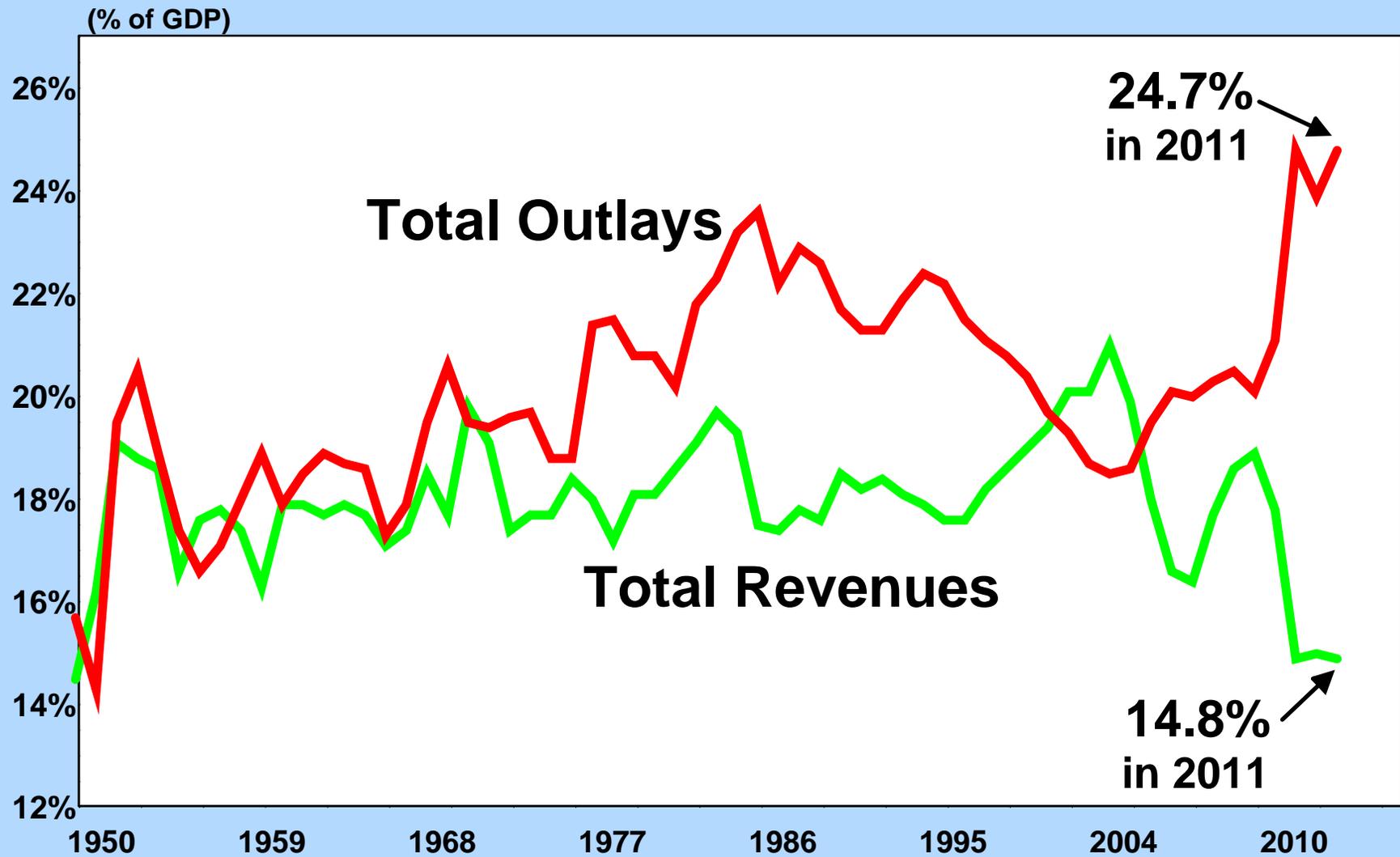


U.S. Currently Borrowing 40 Cents of Every Dollar It Spends



Spending and Revenues



Sources: OMB, CBO

Former Reagan Economic Advisor Bartlett on House Republican Plan

“Distributionally, the Ryan plan is a monstrosity. The rich would receive huge tax cuts while the social safety net would be shredded to pay for them. Even as an opening bid to begin budget negotiations with the Democrats, the Ryan plan cannot be taken seriously. It is less of a wish list than a fairy tale utterly disconnected from the real world, backed up by make-believe numbers and unreasonable assumptions. Ryan’s plan isn’t even an act of courage; it’s just pandering to the Tea Party. A real act of courage would have been for him to admit, as all serious budget analysts know, that revenues will have to rise well above 19 percent of GDP to stabilize the debt.”

– **Former Reagan Administration Economic Advisor
Bruce Bartlett**
**Capital Gains and Games Blog, *Imbalanced
Budget: Ryan Gives Wealthy a Free Pass***
April 11, 2011

House Republican Tax Cuts for the Wealthy

Income

Average Tax Cut in 2013

Over \$1 M

\$192,500

Over \$10 M

\$1,450,650

Source: Citizens for Tax Justice

Note: Estimates reflect extension of the 2001/2003 tax cuts, but with top rate lowered to 25% percent and all itemized deductions eliminated. Assumes AMT repeal and capital gains and dividends are taxed at 15%.

Five-Story Cayman Islands Building That 18,857 Companies Call Home



Offshore Tax Haven Abuse Proliferating

“Experts have estimated that the total loss to the Treasury from offshore tax evasion alone approaches \$100 billion per year, including \$40 to \$70 billion from individuals and another \$30 billion from corporations engaging in offshore tax evasion. Abusive tax shelters add tens of billions of dollars more.”

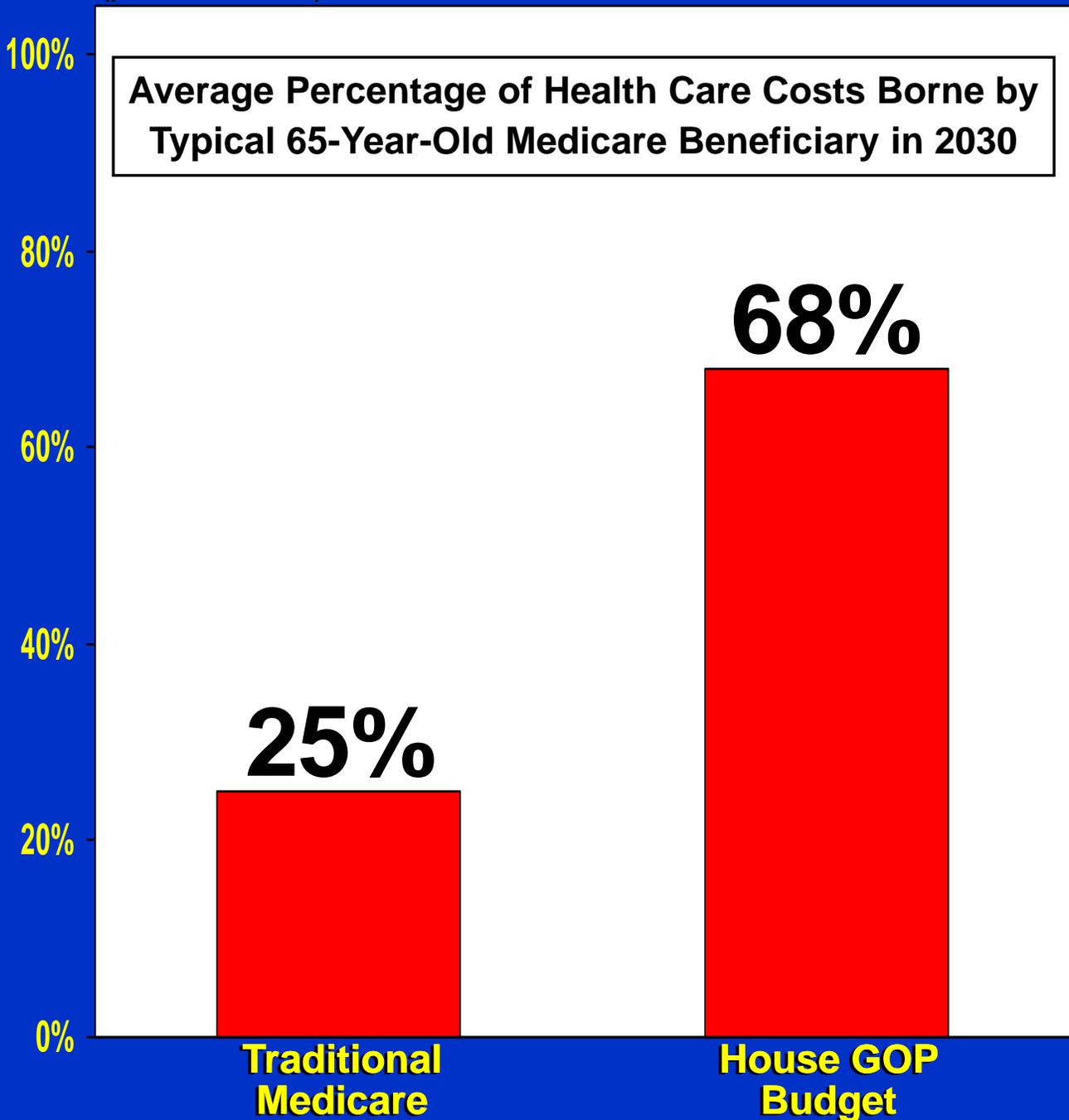
**– Press Release
Senate Homeland Security and
Governmental Affairs Permanent
Subcommittee on Investigations
February 17, 2007**

House Republican Health Care Plan

- **End Medicare as we know it**
 - replace with voucher system
 - reopen prescription drug “donut” hole
- **Block grant Medicaid**
 - shift costs onto seniors, children, disabled, states
 - end counter-cyclical nature of program
- **Defund health reform**
 - eliminate exchanges, affordability credits, expanded coverage
 - increase number of uninsured by at least 34 million

House Republican Plan Would Dramatically Increase Health Care Spending by Seniors

(percent of costs)



Source: CBO

Note: Traditional Medicare figure based on CBO's extended baseline scenario. Represents total traditional Medicare spending on a comparable basis to total spending under the House GOP plan.

Senate Minority Leader McConnell on Biden Talks

“...[T]he discussions that can lead to a result between now and August are the talks being led by Vice President Biden.... That’s a process that could lead to a result, a measurable result, in the short term. And in that meeting is the only Democrat who can sign a bill into law; in fact, the only American out of 307 million of us who can sign a bill into law. He is in those discussions. That will lead to a result.”

**–Senate Minority Leader Mitch McConnell (R-KY)
Remarks at Press Stakeout
May 10, 2011**

Senate Minority Leader McConnell on Biden Talks

“...[W]e now have the most important Democrat in America at the table. That’s important. He is the only one of the 307 million of us who can actually sign a bill into law. And I think that’s a step in the right direction. And the Biden group is the group that can actually reach a decision on a bipartisan basis. And if it reaches a decision, obviously, we’ll be recommending it to our members.”

**–Senate Minority Leader Mitch McConnell (R-KY)
Remarks at Press Stakeout
May 12, 2011**