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ICYMI: BUDGET COMMITTEE'S HEARING ON "THE PRESIDENT'S FISCAL YEAR 2024 BUDGET PROPOSAL"

Contents

1- Witness
Statements

2- Highlights

3- Press Coverage

4- Photos



WITNESS STATEMENTS



"The President's FY 2024 Budget details a blueprint to build on this progress and finish the job. It's built around four key values: investing in America, lowering costs for families, protecting and strengthening Medicare and Social Security, and reducing the deficit.

And it does all of this while ensuring that no one earning less than \$400,000 per year will pay a penny more in new taxes."

Shalanda Young, Director of the Office of Management and Budget

"The billionaire minimum tax ... states that those billionaires and hundred millionaires should pay a minimum tax of 25%.

Those same people often use that wealth that they never get taxed on to go out and borrow for homes and yachts. If it's real enough to go out and secure loans, it's real enough to be taxed."

Shalanda Young, Director of the Office of Management and Budget



"The Budget will bolster manufacturing, make our communities safer, provide paid leave, support research in cancer, deliver for our veterans, cut taxes for families with children, and more.

These investments will pay dividends for decades to come."

Shalanda Young, Director of the Office of Management and Budget



HIGHLIGHTS

Featured Member: Senator Debbie Stabenow
The richest corporations paying 0% is NOT OKAY



Featured Member: Senator Jeff Merkley
Unrealized capital gains should be taxed



PRESS COVERAGE

BURSTING THE '10-YEAR BALANCE' BUBBLE: REUTERS BY: DAVID MORGAN – 3/15/2023

WHITE HOUSE BUDGET DIRECTOR SHALANDA YOUNG TESTIFIED BEFORE THE BUDGET COMMITTEE ABOUT THE BIDEN PLAN, WHICH CALLS FOR NEARLY \$5 TRILLION IN TAX INCREASES ON THE WEALTHY AND LARGE CORPORATIONS TO HELP OFFSET THE DEFICIT AND SHORE UP MEDICARE. "THE BUDGET MORE THAN FULLY PAYS FOR ITS INVESTMENTS, CUTTING DEFICITS BY NEARLY \$3 TRILLION OVER THE NEXT DECADE," YOUNG TOLD THE PANEL.

WHITE HOUSE BUDGET DIRECTOR TESTIFIES BEFORE SENATE PANEL: THE HILL BY: THEHILL.COM – 3/15/2023

SHALANDA YOUNG, DIRECTOR OF THE WHITE HOUSE OFFICE OF MANAGEMENT AND BUDGET, IS GIVING TESTIMONY WEDNESDAY ON PRESIDENT BIDEN'S PROPOSED 2024 BUDGET BEFORE THE FULL SENATE BUDGET COMMITTEE. BIDEN'S DEMOCRATIC ALLIES IN THE SENATE, INCLUDING BUDGET COMMITTEE CHAIRMAN SHELDON WHITEHOUSE (D-R.I.), HAVE ALREADY EXPRESSED THEIR SUPPORT FOR THE PLAN, WHICH WHITEHOUSE SAYS WILL REDUCE THE DEFICIT WHILE PROTECTING SOCIAL PROGRAMS, REUTERS REPORTS.

WHITE HOUSE BUDGET DIRECTOR YOUNG TESTIFIES BEFORE SENATE ON BIDEN'S 2024 BUDGET: PBS BY: ASSOCIATED PRESS – 3/15/2023

WHITE HOUSE BUDGET DIRECTOR SHALANDA YOUNG TESTIFIED BEFORE THE BUDGET COMMITTEE ABOUT THE BIDEN PLAN, WHICH CALLS FOR NEARLY \$5 TRILLION IN TAX INCREASES ON THE WEALTHY AND LARGE CORPORATIONS TO HELP OFFSET THE DEFICIT AND SHORE UP MEDICARE. "THE BUDGET MORE THAN FULLY PAYS FOR ITS INVESTMENTS, CUTTING DEFICITS BY NEARLY \$3 TRILLION OVER THE NEXT DECADE," YOUNG TOLD THE PANEL.

PHOTOS

