

## **THE PRESIDENT'S PLAN TAKES MORE TO SPEND MORE**

### *It Grows the Government, Not the Economy*

#### **Their Budget Never Balances—Ever**

- The House budget balances in ten years, but, like Senate Democrats, the White House says their budget never balances—ever.

#### **\$8.2 Trillion in New Debt**

- Accounting for the cost of eliminating the sequester and removing the budget gimmicks, net deficit reduction is only \$119 billion.
- Additional deficit increase in FY2013: \$61 billion
- Total U.S. debt in 2023: \$25.4 trillion
- Debt increase per household: \$60,980
- Interest payments on the debt in 2023: \$763 billion
- Deficit in 2023: \$439 billion

#### **\$1.1 Trillion in New Taxes**

- President Obama's budget increases taxes by \$1.1 trillion—on top of \$1 trillion in taxes from Obamacare and more than \$600 billion from the President's recent tax hike.

#### **\$964 Billion in New Spending Above Projected Growth**

- Spending increase next year alone: \$154 billion
- Additional spending in FY2013: \$61 billion
- Total spending over ten years: \$46.5 trillion
- Rate of annual increase in mandatory spending: 5.2%

#### **The Budget Grows the Government at the Expense of the Economy**

President Obama's budget takes more from hardworking families to spend more in Washington, D.C. Instead of empowering people with more control over their lives, the President's plan empowers bureaucracy. Instead of creating good-paying American jobs, the President's plan destroys jobs, depresses wages, and diminishes opportunity.

Republicans are offering a different path. Our plan to balance the budget will end the waste of taxpayer dollars and foster a healthier economy, delivering real solutions to help improve people's lives.