

THE PEOPLE'S BUDGET

A Roadmap for the Resistance



Americans are facing a pivotal moment: Republicans are preparing massive cuts to our public schools, affordable health care, clean air and water, and family-sustaining jobs. A serious alternative that protects our communities and our planet has never been more urgent.

The People's Budget: A Roadmap for the Resistance provides a practical, *progressive* vision for our country by investing in 21st century infrastructure and jobs, tackling inequality, making corporations pay their fair share, and strengthening essential public programs. *The People's Budget* will put millions of Americans back to work and will guarantee a strong economy for generations to come.

Public investment in 21st century infrastructure built with American parts and labor creates jobs that cannot be outsourced, while improving the health of our children and the environment. *The People's Budget* invests \$2 trillion in order to transform our fossil-fuel energy system, overburdened mass transit, deteriorating schools, lead-contaminated water systems, and crumbling roads and bridges. Through local hiring and livable wages, our infrastructure plan creates millions of dignified jobs for women and men of all backgrounds in both urban and rural America.

In order to make these bold, necessary investments in working families, we must rewrite the rules of a rigged economy that favors billionaires and big corporations. Our budget closes tax loopholes that corporations use to ship jobs overseas, and stops CEOs from receiving millions in tax-free bonuses. Our budget tackles inequality through fair tax rates for all Americans, leveling the playing field for working people.

Quality health care, child care, schools and retirement for everyone: these are the pillars of a democratic society. And yet in the world's richest country, these essentials are painfully out of reach for tens of millions of our fellow Americans. *The People's Budget* funds universal child care, increases access to health care, strengthens public schools and universities, provides for humane immigration reform, and expands Social Security. *The People's Budget* also lowers the price of prescription drugs so that families don't have to choose between paying for medicines or their groceries. *The People's Budget* ensures that Veterans Affairs will not be privatized and that veterans receive the quality care and robust benefits they were promised for their service to the country.

The Republican agenda drastically cuts federal protection for working families, the environment and our health care, while giving massive tax cuts to big corporations and bloating the military budget beyond belief. The People's Budget reinvests in American families, prioritizing funding for education, health care, jobs and clean air and water. The Congressional Progressive Caucus's ***People's Budget: A Roadmap for the Resistance*** puts political and economic power back in the hands of the people.

Invest In America

- Invests \$2 trillion to transition to a 21st Century Infrastructure to transform our energy, water and transportation systems
- Closes loopholes so our government agencies use materials made in America
- Expands our commitment to efficient renewable energy and green jobs
- Invest \$100 billion to increase access to reliable, high-speed internet

Affordable Health Care

- Maintains critical coverage gains under Affordable Care Act
- Lowers costs of prescription drugs
- Allows states to transition to single-payer health care systems
- Expands access to mental health care and treatments for opioid and heroin addiction
- Repeals excise tax on high-priced health care plans for workers and replaces with public option

Fair Tax System for Working Families

- Ends corporate tax break for offshoring American jobs and profits
- Stops companies from renouncing their American citizenship to dodge U.S. taxes
- Closes wasteful corporate tax loopholes that cost billions of dollars
- Taxes Wall Street to fund Main Street
- Ensures profits from investments are finally taxed at the same rate as income taxes
- Raises revenue from the wealthiest few who can afford to pay more
- Expands the Earned Income Tax Credit and the Child Care Credit

Justice and Fair Elections

- Ensures the justice system is fair and effective for all Americans by increasing funding for voter protection and legal assistance programs
- Rebuilds trust in the justice system by developing community oriented policing reforms
- Protects American election systems from any interference and increases protections for voting rights by strengthening key election reforms
- Funds public financing of campaigns to curb special interest influence in politics
- Supports policies and initiatives to significantly reduce gun violence

Educational Opportunities for Every Student

- Delivers on the promise of lifting working families up by investing \$1 trillion in effective early learning opportunities and for a child care for all program
- Makes debt free college a reality for all students
- Greater investments in K-12 education
- Increases computer science opportunities for all students
- Allows refinancing of student loans
- Fully funds IDEA and provides Pre-K for all

Pathways Out of Poverty and Empowering the Middle Class

- Supports a minimum wage increase and collective bargaining rights
- Provides a plan to reduce poverty by half in ten years
- Increases discretionary funding to invest in women, communities of color and their families

- Provides an increase in Trade Adjustment Assistance for workers
- Strengthens the Small Business Administration's ability to provide support to America's small business owners
- Addresses the pay equity gap

Comprehensive and Just Immigration Reform

- Implements comprehensive immigration reform, including a pathway to citizenship
- Prohibits funding for construction of any border wall and any immigration policies which seek to ban people from entering the U.S. because of their religion
- Supports continued funding to sanctuary cities

Access to Housing

- Fully funds programs to make housing affordable and accessible for all Americans
- Invests \$12.8 billion to end family homelessness

Protecting our Environment

- Closes tax loopholes and ends subsidies provided to oil, gas and coal companies
- Identifies a price on corporate carbon pollution
- Invests in clean, renewable, and efficient energy and green manufacturing

Protecting Our Veterans

- Eliminates veterans' homelessness
- Increases access to mental health care for all veteran and service members
- Invests in job training opportunities for transitioning service members and veterans

Sustainable Defense: Promoting Peace And Security

- Modernizes our defense system to create sustainable baseline defense spending
- Ends emergency funding for Overseas Contingency Operations
- Increases funding for diplomacy and strategic humanitarian aid
- Adds robust funding for refugee resettlement programs

INVEST IN AMERICA'S INFRASTRUCTURE

During the early 20th century, our government made significant investments in infrastructure which spurred America's economic growth and provided an important service to the American people. These investments in building our roads, bridges, and public works made concrete improvements to the everyday lives of Americans in addition to creating good quality jobs for workers at home. Yet, our failure to sustain these investments has led to an infrastructure system in great need of maintenance and improvement. In its latest report card assessing the conditions of roads, airports, and other infrastructure elements, the American Society of Civil Engineers assigned the United States a D+ grade.

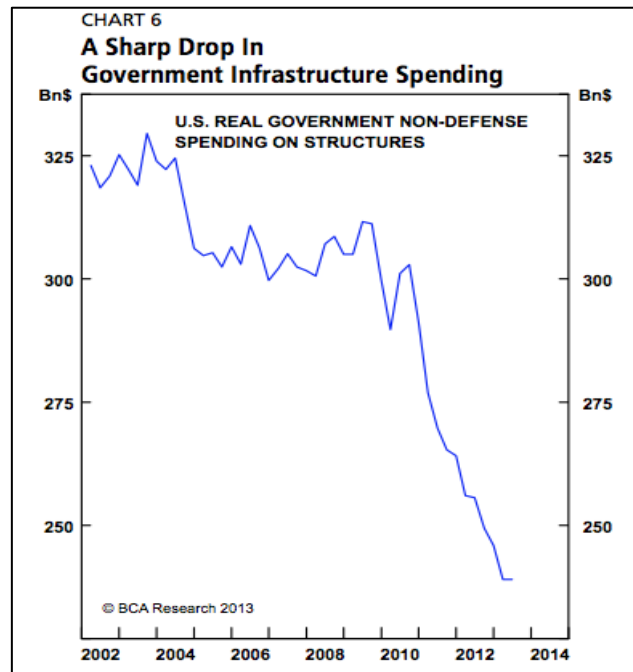
To combat the deterioration of our nation's aging infrastructure, *The People's Budget* provides \$2 trillion to transform our fossil-fuel energy system, overburdened mass transit, deteriorating schools, lead-contaminated water systems, and crumbling roads and bridges. Through local hiring and livable wages, our infrastructure plan creates millions of dignified jobs for women and men of all backgrounds in both urban and rural America. This reinvestment in our country will also improve the daily lives of working Americans and protect the health of future generations and the environment.

Transitioning to 21st Century Infrastructure — *The People's Budget* provides \$2 trillion in funding to effectively close the infrastructure gap. In a global economy, the United States cannot compete with outdated and overburdened infrastructure, and no community should have to endure the effects of corroded water pipes or crumbling bridges. *The People's Budget* adopts a \$10.25 per barrel fee on oil paid by oil companies, phased in over five years, to support the transition to a 21st century transportation network.

Commitment to Clean Drinking Water Pipes — Our budget makes a significant down payment of \$350 billion to replace aging drinking water pipes in our most vulnerable communities across the country. Water infrastructure improvements are largely funded via user

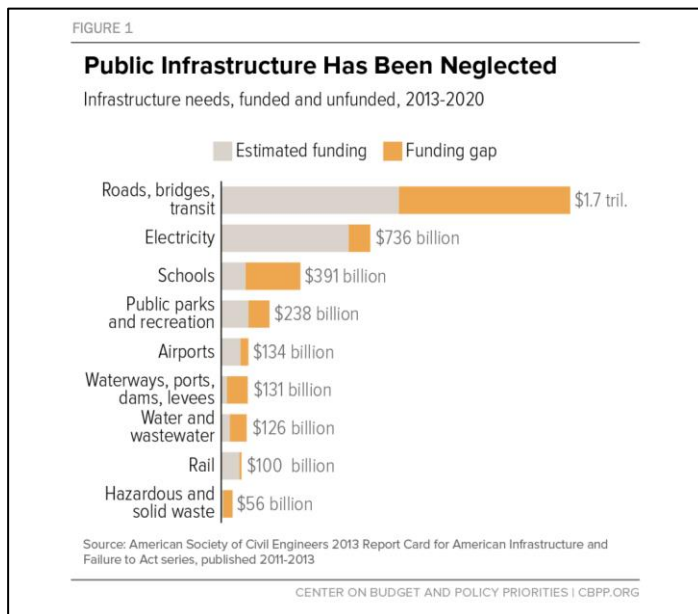
fees, the burden of which falls disproportionately on working class families. The CPC Budget prioritizes investments in communities most in need, and ensures that all communities can begin making a feasible plan to update their water and wastewater systems.

Smart Grid — The CPC Budget invests \$500 billion to update our energy grid to better support renewable power resources and increase energy efficiency. This will help ensure a faster and smoother transition to 100% renewable energy by 2050 and create millions of green, sustainable jobs.



Supporting Public Transportation and Commuter Benefits — *The People’s Budget* provides robust investments in our public transportation network, including passenger rail, buses, biking and walking paths. Only 25 percent of transit rail station infrastructure in our country is rated “good” or “excellent,” and rail service disruptions cost \$500 million a year.

Public transit is a lifeline for many families, getting them to work and school daily. *The People’s Budget* invests in a modern, affordable transit system and commuter benefit programs to strengthen economic and environmental well-being in communities across the country.



Expanding Broadband to Support Rural Businesses and Communities — The CPC Budget provides a significant investment in broadband technology to target both deployment and adoption needs. To ensure our schools, libraries, and other centers of civic life are adequately “future-proofed,” we support the FCC’s successful “E-Rate” program, which supports broadband internet in rural, small town, and underserved urban schools.

Rebuilding Public Schools — We wisely discuss the importance of teachers and curriculum in improving student achievement; however, we too often neglect the physical

infrastructure of school facilities. It is harder for students to learn when the air conditioning is broken or the roof is leaking. *The People’s Budget* invests \$75 billion to repair and modernize our schools.

Provides Direct Funding to Communities — Assuming tax breaks for wealthy investors will create investment in infrastructure projects, as proposed by President Trump, is costly and will only incentivize for-profit projects. Many necessary projects, such as maintaining roads in rural communities and bus systems in cities, are not profitable. The CPC Budget ensures direct funding so communities can address their unique infrastructure needs.

AFFORDABLE HEALTH CARE

Every American has a right to health care. *The People’s Budget* builds on the gains made through the *Affordable Care Act* and prioritizes reforms to increase access, equity, and affordability. Maintaining the positive reforms from the ACA are critical as Republicans attempt to gut the health care system and leave millions of Americans stranded without access to critical insurance coverage. *The People’s Budget* protects Medicare’s integrity and improves its long-term solvency. It protects children and low-income Americans and gives states the freedom to transition to a single payer system.

Reducing the Cost of Prescription Drugs — Prescription drug costs are too high. There are far too many Americans who are forced to choose between paying their mortgage and purchasing the medicine their child desperately needs. We need to prevent drug corporations from setting arbitrary prices just to boost their profits. Our budget permits the Secretary of Health and Human Services (HHS) to negotiate cheaper drug prices with pharmaceutical companies. This will significantly lower the price of prescription drugs for seniors and save Medicare \$429 billion. *The People’s Budget* also combats monopolies held by drug companies and the use of patent settlements to block generic drug competition for a growing number of branded drugs, also known as “pay-for-delay.” Our budget ensures Americans have access to affordable prescription drugs.

Prescription Drug Addiction and Mental Health — More than 50,000 Americans died from drug overdoses last year. Comprehensive mental health and addiction treatment is critical in order to address this horrific epidemic. *The People’s Budget* increases current mental health funding to support the Substance Abuse and Mental Health Services Administration (SAMHSA), as it continues to implement the 2016 *Comprehensive Addiction and Recovery Act*. It also expands current efforts at HHS and DOJ to expand drug overdose prevention strategies, including rehabilitation, and improve access to the overdose-reversal drug naloxone. One in five American adults experience a mental health issue at some point in their life, yet millions do not receive the care they need. In order to support access to preventive mental health services, the *People’s Budget* increases access to psychiatric care, provides funding to increase the behavioral health workforce, and ensures that the mental health systems work for everyone.

Women’s Health — President Trump and Congressional Republicans have made it a priority to defund women’s health care. These cuts will reduce access to services like cancer screenings and put millions of American women and families’ health care at risk. *The People’s Budget* takes critical steps to strengthen women’s social and economic standing, including allowing women to make decisions about their own health care. **It does not include the restrictive Hyde Amendment and it increases Title X funding** so that at-risk women and children have comprehensive access to health services. An investment in women and children is an investment in America’s future.

Repeal Excise Tax on High-Price Health Plans and Replace with a Public Option — We improve upon the *Affordable Care Act* by repealing the excise tax on high-priced health plans. Proponents of the provision hoped that this tax would slow the rate of growth of health costs, while raising revenue. However, in an effort to avoid the tax, employers who traditionally offer excellent benefits have started offering less generous plans. This is an ineffective tool to bend the health care cost curve and it would harm working families. Since the tax is attached to premiums instead of coverage, it has the potential to hit plans it wasn’t intended to impact.

The People’s Budget replaces the 40 percent excise tax with a public option to allow the Secretary of Health and Human Services to offer a public insurance option within the health insurance marketplaces. This ensures choice, competition, and stability in coverage. The Congressional Budget Office (CBO) estimates the premium costs for Americans under the public option will be 7 to 8 percent lower than costs in private exchange plans. The repeal of the excise tax will reduce revenues by approximately \$132 billion, while savings from the public option are \$176 billion.

Extending the Children’s Health Insurance Program (CHIP) — *The People’s Budget* extends funding for the entire CHIP program until 2019. The CPC Budget also protects state child health programs by fully retaining the maintenance of effort requirements and eliminating any States ability to arbitrarily implement enrollment caps. This secures federal funding for more than 10 million children and pregnant women into the future.

Cigarette Tax — The CPC budget raises the federal excise tax on cigarettes by 50 cents per pack to invest \$33 billion into Americans’ health care needs and to discourage smoking. Research shows that every 10 percent increase in the real price of cigarettes reduces overall cigarette consumption by approximately three to five percent.

Junk Food and Fast Food Marketing — *The People’s Budget* ends \$19.5 billion in tax breaks for advertising and marketing junk food and fast food to children. One out of every three children is overweight or obese, disproportionately affecting communities of color and low-income children.

Closing the Medicare Tax Loopholes — *The People’s Budget* adopts former Rep. Charles Rangel’s (D-NY) *Narrowing Exceptions for Withholding Taxes (NEWT) Act*, which would clarify that individuals are unable to avoid employment taxes by routing their earnings through a limited liability corporation or a limited partnership. Former Speaker Newt Gingrich used this loophole to avoid paying Medicare taxes. It also adopts the President’s proposal to close the gaps between the Self-Employment Contributions Act (SECA) tax and the net investment income tax (NIIT) to ensure that all high-income individuals fully contribute to Medicare, either through the NIIT or through payroll or SECA taxes.

Provider Payment Improvements — The CPC Budget builds on solutions in the *Affordable Care Act* by accelerating the use of bundled payments as an alternative to fee-for-service. Paying for quality of care instead of quantity leads to better outcomes and cost savings.

State Waivers — Until we guarantee universal access to quality care, our work is not complete. *The People’s Budget* endorses providing states with the ability to set up and administer more efficient state-based single payer health programs. It allows necessary waivers and protects existing federal funding for states that establish single payer programs.

FAIR TAX SYSTEM FOR WORKING FAMILIES

Our current federal tax system is rigged to benefit large corporations and the wealthiest few at the expense of middle-class families, those working to enter the middle class, and small businesses. It encourages multinational corporations to shift profits and jobs overseas. It allows some hugely profitable companies to pay nothing, or next to nothing in taxes, while working people and small business owners who play by the rules are left to foot the bill. It taxes hedge fund managers at a lower rate than ordinary workers. At the same time, the tax code is riddled with loopholes that allow for the richest and most powerful to play by their own set of rules and avoid contributing to our nation’s needs.

The CPC Budget follows the rule laid out by Treasury Secretary Steven Mnuchin that there should be “no absolute tax cut for the upper class.” With growing income inequality and

corporate profits at record highs, the richest individuals and corporations should contribute more for the public investments that contributed to their success, not less. The CPC Budget raises revenue from those who can afford it so America can invest in infrastructure, education, and other critical priorities. It closes wasteful loopholes that mostly benefit very wealthy individuals and large corporations. And it expands vital tax credits to help working families make ends meet and achieve a better future.

Eliminate tax break for offshoring jobs and profits — Our corporate tax code is rigged to favor investment overseas by giving multinational corporations a special tax break on profits they earn outside the United States. Corporations currently owe \$700 billion in taxes on \$2.5 trillion worth of profits parked abroad. Today’s tax code lets them effectively put off payment in perpetuity through “deferral.” The deferral tax break gives multinationals two perverse incentives: (1) to create jobs abroad instead of here in America and (2) to avoid paying their fair share of taxes by funneling profits made in the U.S. to sham subsidiaries in tax havens like the Cayman Islands.

The CPC Budget ends deferral and requires multinationals to pay the taxes they owe on the profits they have stashed offshore. Ending the tax break for offshore profits would level the playing field for small and domestic businesses that currently face a competitive disadvantage, and it would ensure that multinationals contribute to the costs of the infrastructure, education, and national security that they rely on to do business. This reform would raise \$901 billion in revenue.

Stop companies from renouncing American citizenship to dodge taxes — There has been a surge in U.S. companies expatriating for tax purposes by purchasing smaller foreign entities and reincorporating abroad to dodge U.S. taxes. Forty-seven of those “tax inversions” occurred between 2004 and 2014. Inversions allow formerly U.S. companies to still reap the benefits of doing business in America without paying their fair share of U.S. taxes.

Current law prohibits an inversion if the foreign company makes up 20 percent or less of the new combined corporation. The CPC Budget would incorporate Reps. Levin and Doggett’s *Stop Corporate Inversions Act*, increasing the foreign ownership threshold to 50 percent, reducing future inversions, and raising \$43.8 billion in revenue.

Tax Wall Street to fund Main Street — *Financial transaction tax*: The CPC Budget includes a tax on Wall Street transactions. More than 30 countries around the world have some form of financial transaction tax, as did the U.S. until 1966. This policy would tax stock transactions at 0.25%, bond transactions at 0.004%, option premiums at 0.25% per year to maturity, foreign exchange transactions at 0.004%, and futures and swaps at 0.01%. The tax would reduce reckless speculation that adds uncertainty while driving up prices of key commodities. It would raise \$1.8 trillion to invest in America.

Financial institution excise tax: *The People’s Budget* places a quarterly 0.035% tax on assets exceeding \$500 billion as former Ways and Means Committee Chairman Dave Camp outlined in his tax reform proposal. The tax would raise \$101 billion in revenue from some of America’s largest Wall Street institutions that contributed to the 2007-2008 financial crisis – including Citigroup, JPMorgan Chase, Bank of America, Goldman Sachs, Morgan Stanley, Wells Fargo, and AIG.

Close corporate tax loopholes — End taxpayer subsidies for executive bonuses: Our current tax law tells companies, the more you pay your executives, the less you pay in taxes. The disparity between CEO to worker pay skyrocketed to 335-to-1 in 2015. Working families and small businesses should not foot the bill for lavish corporate bonuses. The CPC Budget closes that tax loophole by putting an end to unlimited tax write-offs for executive pay and adopts Rep. Doggett’s *Stop Subsidizing Multimillion Dollar Corporate Bonuses Act*, saving U.S. taxpayers nearly \$50 billion.

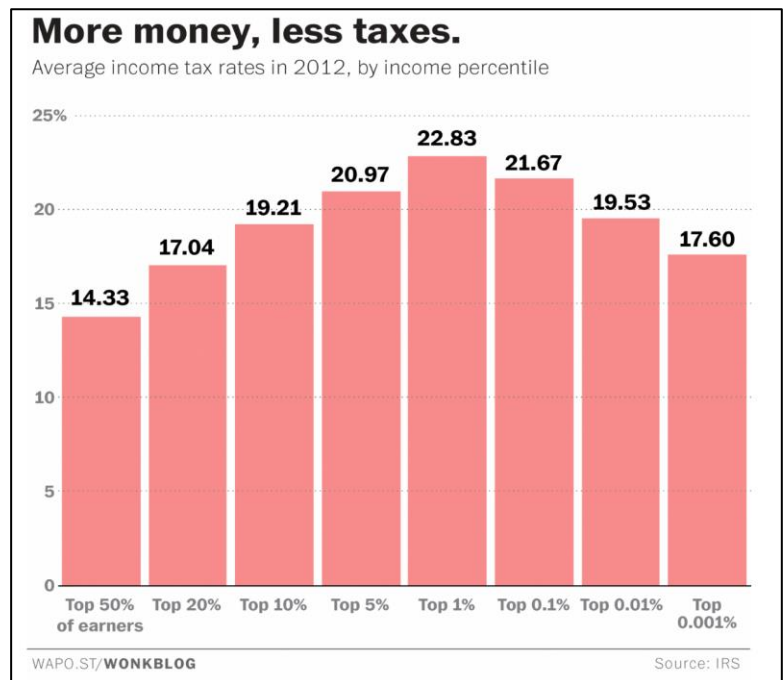
Close the stock option loophole: Our Budget repeals the "Facebook loophole," which allows companies to avoid \$32 billion in taxes by deducting stock options cashed in by an employee at the inflated current market value rather than the original cost to the corporation.

End tax breaks for private jets: The CPC Budget ends the \$3 billion tax giveaway to owners of private jets, replacing the generous five-year depreciation available to private jet owners with the seven-year schedule provided to commercial airlines.

Cut corporate meal and entertainment deduction: *The People’s Budget* lowers the frequently abused corporate tax deduction for meals and entertainment to 25%. Today, American businesses can write off 50% of the cost of meals and entertainment.

Eliminate the preference for investment income over labor income — A hedge fund manager can earn the same amount as salaried employee through a hard day’s work, but the employee on salary often pays a higher tax rate. Currently, the tax code gives preferential treatment to income from investments, long-term capital gains, and qualified dividends. The CPC Budget creates parity between investment and labor income. It also requires payment of capital gains tax on the entire change in an asset’s value (carryover basis) rather than exempting gains that a previous owner never paid taxes on (step-up in basis).

Ensure the rich pay their fair share — *New tax rates for millionaires and billionaires:* The CPC Budget preserves existing marginal tax rates for middle-class families while asking the richest Americans to contribute more to fund national priorities. It would restore Clinton-era tax rates from annual incomes above \$250,000. For annual incomes above \$1 million, it would adopt new progressive tax rates (Rep. Schakowsky’s *Fairness in Taxation Act*): 45% for \$1 million-\$10 million, 46% for \$10 million-\$20 million, 47% for \$20 million-\$100 million, 48% for \$100 million-\$1 billion, and 49% for \$1 billion and over.



Estate tax reform: The estate tax raises vital revenue without costing middle-class Americans a dime. In fact, 99.7% of Americans do not face any burden from the estate tax. Those who do pay are multimillionaires and billionaires, including President Trump and several members of his Cabinet. The CPC Budget sets three estate tax brackets and creates a surtax for estates over \$1 billion, identified in Rep. Schakowsky's *Responsible Estate Tax Act*. It also expands the exclusion of farmland from the estate tax to ensure that family farmers do not face additional tax burden.

Cap tax deductions for highest tax brackets: Only 30% of households itemize tax deductions, and the benefits from deductions go overwhelmingly those with the highest incomes. An individual making \$100,000 would get a \$2,800 tax benefit on \$10,000 of deductions. An individual making \$1,000,000 would get a \$3,960 tax benefit on the same \$10,000 of deductions. The CPC Budget would limit the tax benefit of deductions at 28% so the millionaire gets the same tax benefit as someone making \$100,000. This change raises \$577 billion.

End tax break for vacation homes and yachts: The CPC Budget preserves the mortgage interest deduction for American homeowners on their primary residences while ending the \$10 billion tax giveaway for vacation homes and yachts.

Strengthens tax credits for working families — *The People's Budget* expands eligibility for the Earned Income Tax Credit to childless workers and supports the Child Tax Credit maximum deduction of \$3,000.

JUSTICE AND FAIR ELECTIONS

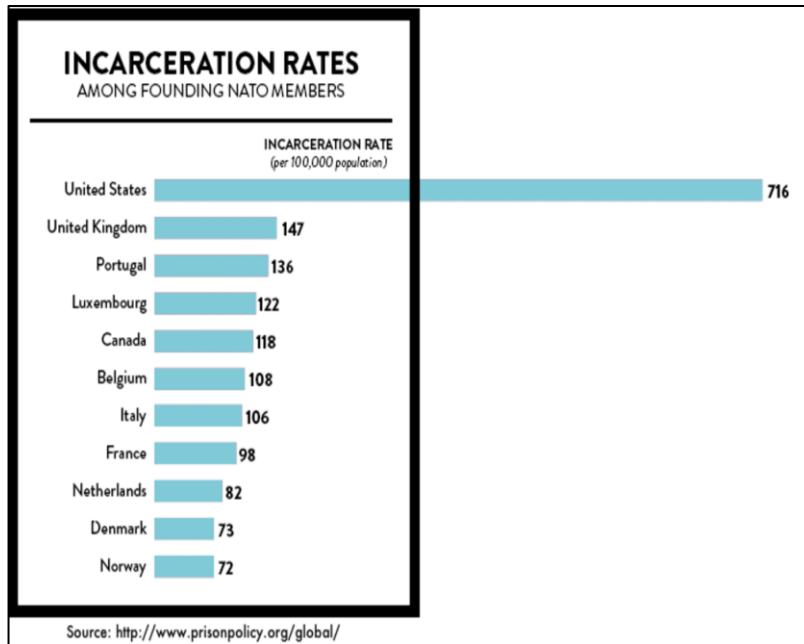
The People's Budget increases investments in programs to reform our criminal justice system and bring fairness and justice to all Americans. Our justice system has been dominated by racial disparities and *The People's Budget* endorses significant changes to the criminal justice system, seeking to end excessively harsh criminal justice policies that result in mass incarceration and over-criminalization which stands in the way of a fair and equal society. We also invest in Department of Justice programs which investigate and take-on corporation monopolies and stop anti-competitive mergers.

Criminal Justice Reform — The CPC Budget supports criminal justice reforms which strengthen public safety, reduce unnecessary incarceration and the use of force. *The People's Budget* also calls for rebuilding trust in the justice system by increasing funding for community oriented policing reforms.

Our budget endorses federal investments consistent with the goals of Rep. Bobby Scott's (D-VA), *Safe, Accountable, Fair, and Effective (SAFE) Justice Act of 2015*. This bill takes a broad-based approach to improving the federal sentencing and corrections system, from frontend sentencing reform to back-end reintegration policies. It is also the first bill that addresses the federal supervision system – ensuring that probation does a better job stopping the revolving door at federal prisons. The legislation would reduce recidivism, increase the use of evidence- based alternatives to incarceration, curtail over-criminalization, reduce crime, and save money.

The People's Budget also supports new funding for Second Chance Act re-entry programs consistent with the goals of the *Second Chance Reauthorization Act of 2015*. Our budget makes

important investments aimed at improving the re-entry process for offenders in prisons, jails and juvenile facilities. Robust funding for housing, job training, medical care, education, and other re-entry programs will help drastically reduce the rate of recidivism and put ex-offenders on a path toward success in their communities again.



The CPC Budget provides robust funding for the Department of Justice’s Civil Legal Aid program to ensure states and localities have the funding to provide low-income individuals with rightful representation.

Gun Safety — *The People’s Budget* adopts policies and initiatives to significantly reduce gun violence. We support funding for 200 new special agents and investigators for the Bureau of Alcohol, Tobacco, Firearms, and Explosives (ATF). Additionally, the budget would fully fund grants to local communities to help improve local recordkeeping and

reporting to the National Instant Criminal Background Check System (NICS).

Ending Racial and Religious Violence — The CPC is deeply concerned with racial and religious profiling in communities throughout the U.S. which has led to increased violence against Muslim, African American, and Latino populations. *The People’s Budget* devotes significant resources to Department of Justice programs which empower communities to end racial profiling by law enforcement and to also crack down on the rise of hate crimes which we have seen across the country. Education is critical to prevent violence and discrimination of religious and racial minorities.

Voting Rights — The CPC Budget calls for increased funding for the Department of Justice’s Voter Protection Program and voter protection agencies, including funding for the Help America Votes Act to ensure American’s have access to the polls and do not have to wait in excessively long lines in order to exercise their right to vote. *The People’s Budget* would also ensure states and localities have the funding they need to have modern voting technology to protect voting machines from electronic hacking and ensure that every vote is counted accurately.

Public Financing of Campaigns — In the aftermath of the Citizens United decision, the wealthy and well-connected have flooded our politics with big-money campaign contributions. Corporations are not people and elections should never be bought. *The People’s Budget* adopts Rep. Sarbanes’ *Government by the People Act* and provides \$10 million for the public financing of campaigns and invests in the Federal Election Commission. Public financing gives a voice to small donors that have been drowned out. It is more important than ever to make sure every

American's voice is heard and provide candidates with alternatives to financing their campaigns. Public financing and rigorous enforcement of election finance laws keeps politicians accountable to the voters that elect them instead of to special interest money.

Taking on Monopolies and Anti-Competitive Behavior — In recent years, the wave of mergers in nearly every sector of the US economy has imposed significant costs on our economy and slowed economic growth. This consolidation of economic power in fewer and fewer hands has led to stagnating wages, increased costs to consumers, less private sector investment, and less innovation. *The People's Budget* would revitalize the work of the Department of Justice's Antitrust Division and Federal Trade Commission's Bureau of Competition by increasing their budgets by 20 percent, which would allow for the hiring of 200 additional attorneys and support staff. Increased enforcement of Section 2 of the Sherman Antitrust Act and additional scrutiny of mergers will help stop powerful corporations from rigging our economy and corrupting our political system.

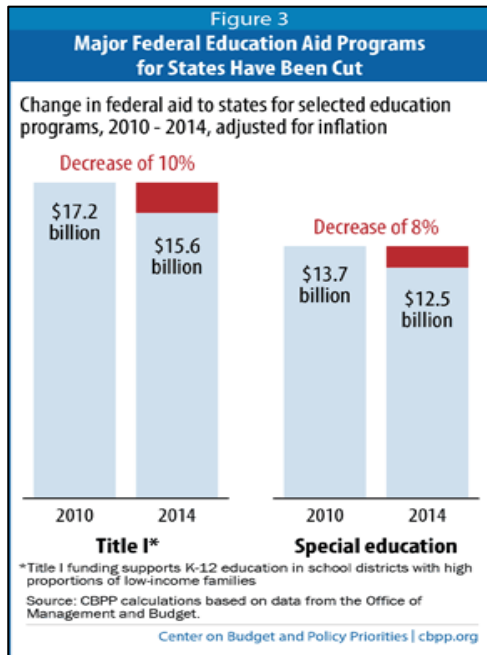
EDUCATIONAL OPPORTUNITIES FOR EVERY STUDENT

Investing in students' ability to learn is one of the most important investments we can make. *The People's Budget* invests in our students by providing robust early learning opportunities, effective 21st century public schools and debt-free college. All kids, regardless of their zip code, deserve access to quality schools. Teachers and educational professionals deserve ample support to ensure they can enable student success. *The People's Budget* also prioritizes access to higher education opportunities and puts forward a proposal to ensure students are not leaving college riddled with unmanageable debt.

Child Care and Early Education for All — Our budget invests \$1 trillion to ensure that families are able to afford high quality child care and early education for their children. Our budget ensures that families will not have to pay more than 10 percent of their income for child care, whether that care is at home or at a child care center. *The People's Budget* prioritizes middle class and working class families through targeted benefits and credits. Importantly, our budget address the unacceptably low wages child care workers receive by creating a payment structure to ensure these workers a living wage.

Full Funding for Early Head Start — *The People's Budget* helps struggling families get a strong start in the critical prenatal to toddler years. Fully funding this successful program will provide continuous and comprehensive services ensuring families are engaged in their children's learning and are ready to support their lifelong success. The current shortfall in funding results in quality and equity gaps across our states. Through fully funding Head Start, our budget aims to attack this problem head on.

Universal Pre-K — Our Budget provides universal access to quality pre-k programs, which will expand social mobility by helping low-income and at-risk students read and write at the same rates as their peers. Additionally, our budget seeks to full invest in Preschool Development Grants to ensure that our young children are receiving the educational opportunities they deserve.



IDEA Full Funding — The CPC Budget fulfills the original promise of *Individuals with Disabilities Education Act (IDEA)* by ensuring that children with disabilities have access to a free, high-quality public education.

Robust Title I Funding — Our budget upholds our nation’s commitment to public education by fully funding Title I of the *Elementary and Secondary Education Act*. Title I is the most powerful mechanism available for driving improvements in educational outcomes for poor children.

Support for Our Educators — *The People’s Budget* provides professional development, resources, and support for all school personnel. These investments will promote best-practices and allow educators to effectively serve diverse learners, as well as foster and sustain an environment that allows all students to learn successfully.

Computer Science for All — The CPC Budget expands access to computer science in public education by financing teacher training and ongoing professional development. This funding will build capacity and generate inclusive, high-quality instructional materials to engage every child pre-Kindergarten through 12th grade to ensure that our students are equipped with the computational thinking skills required in a 21st century economy. Additionally, *The People’s Budget* fully supports Congresswoman Lee’s *Computer Science for All* bill, which would authorize new competitive grants to school districts and states for STEM programs that have a particular focus on increasing access to girls and students of color.

Student Loan Refinancing — *The People’s Budget* allows students to refinance their loans at lower rates and allows private borrowers to shift to more affordable government loans. Allowing student borrowers to reduce their debt will free up income for purchases and will have a job-creating ripple effect throughout the entire economy.

Makes Debt Free College A Reality and Reduces Student Loan Interest Rates — *The People’s Budget* supports efforts such as Rep. Jayapal’s *College for All Act* which provides \$41 billion per year for states and tribes to eliminate undergraduate tuition and fees at public colleges and universities. Under this legislation, more than 80% of students from families making up to \$125,000 a year would be able to attend a public four-year college tuition and fee free. This bill would also reduce new borrower interest rates to

Table 1. Low-Income Families Must Spend the Vast Majority of Their Income on Unmet Need

	Net Cost of College, After Grant Aid, As a Percentage of Family Income	
	Public 4-Year	Private 4-Year
Bottom Quintile	74%	82%
2nd Quintile	41%	57%
3rd Quintile	29%	41%
4th Quintile	22%	31%
Top Quintile	14%	21%

Source: U.S. Department of Education, National Center for Education Statistics, 2011-12 National Postsecondary Student Aid Study (NPSAS:12). Percentages are for dependent students attending college full-time for a full-year.

just 1.88%. Further, the budget supports robust funding for federal student aid programs to ensure that students with the greatest need are able to access higher education. By treating higher education as a public good worth investing in, we can once again make higher education accessible to all.

PATHWAYS OUT OF POVERTY AND EMPOWERING THE MIDDLE CLASS

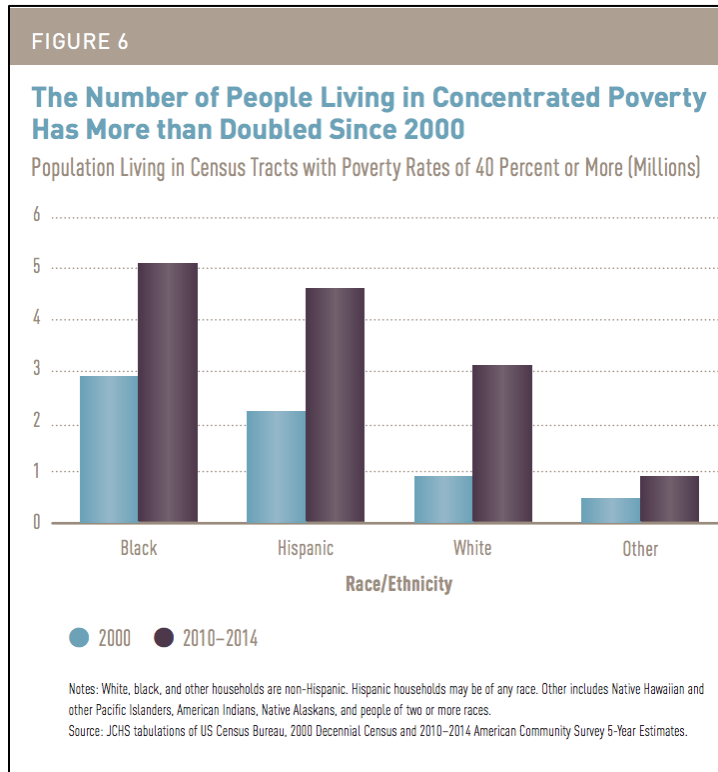
Americans are working longer hours and taking home paychecks that haven't kept up with the rising costs of health care, housing, and education. Congressional Republicans and President Trump continue to double down on cuts to our most proven anti-poverty programs at the expense of lining the pockets of billionaires. We know that without vital programs such as Social Security, nutrition assistance, and tax credits for working families, our nation's poverty rate would be nearly twice as high as it is today. This is why *The People's Budget* rejects any cuts to programs that provide basic living standards and instead expands them to meet the needs of millions of Americans.

A staggering 43 million Americans are living in poverty, including one in five children. These statistics are even more tragic in our vulnerable communities, including communities of color, seniors, and women. Drastic Republican budget cuts and tax breaks for the wealthy and ultra-rich have made things harder for struggling and working families. It is past time we make concrete commitments to confront economic insecurity head-on, create pathways out of poverty and into the middle class, and provide opportunities for all. ***The People's Budget expands and strengthens proven anti-poverty programs and initiatives and restores cuts to our nation's vital programs.***

Higher Minimum Wage, Collective Bargaining and Paid Leave

Raising Wages by Empowering Workers — The CPC Budget calls for congressional action to improve America's labor and workplace laws, so workers can bargain together for better pay, benefits, and a meaningful voice in the workplace. By raising the minimum wage, passing the *Workplace Democracy Act*, the *Wage Act*, ending state-based right-to-work, and updating overtime regulations to raise the income threshold to \$69,000, we can help workers help themselves. The CPC Budget also supports gradually eliminating the outdated and unfair subminimum wage for tipped workers. This is an opportunity to guarantee fair pay for the nearly six million tipped workers across the country, and to address the economic insecurity that workers face when so much of their income depends on tips left by customers.

Additionally, workers should also be able to care for loved ones and themselves when family crises arise. *The People's Budget* endorses Rep. Rosa DeLauro's (D-CT) *Healthy Families Act* to provide workers with up to 7 days of paid sick leave, which would help prevent the nearly \$160 billion in lost productivity suffered by American businesses every year due to the spread of sickness in the workplace. The budget also endorses executive action that would give preference federal contractors that do more than just the legal minimum by providing living wages, paid leave, and covering health care for their workers. It would also require contractors to respect their employees' right to collectively bargain.



Worker Protection Agencies – Our budget proposes an increase funding for worker protection agencies. According to the Economic Policy Institute, survey evidence suggests that wage theft alone costs workers billions of dollars a year. The funding increase in our budget will support agencies that enforce workplace safety, protect workers’ retirement savings and stop wage-theft violators.

4 Percent Federal Pay Increase – *The People’s Budget* opposes President Trump’s hiring freeze on our dedicated federal employees because it ultimately weakens our government’s ability to serve our nation. Instead, we increase agencies budgets within discretionary funding to provide a 4 percent pay increase to dedicated civil servants who work on

behalf of the American people every single day. Years of austerity through furloughs and pay freezes have made the federal government a less attractive place to work and federal wage growth continues to lag behind the private sector. *The People’s Budget* ensures that the federal government will be able to compete for the best and the brightest candidates.

Paid Leave – *The People’s Budget* encourages the adoption of paid leave in states. *It* provides states with funding and technical assistance necessary to establish successful paid leave programs to create a healthy workforce. It also includes Rep. Carolyn Maloney’s (D-NY) *Federal Employees Paid Parental Leave Act* to provide six weeks of paid parental leave for federal employees within the budget’s discretionary funding increases. As the nation’s largest employer, the federal government should be a leader in family friendly policies.

Fair trade – Bad trade deals have had a devastating impact on American workers and have resulted in jobs being shipped overseas. The United States should take all steps necessary to ensure trade deals are made with workers’ interest at heart. **The CPC Budget supports a strong Trade Adjustment Assistance program.** Trade Adjustment assistance provides necessary assistance for workers who have lost their jobs due to the impact of trade. According to the Department of Labor, since 1975, over 2 million workers have relied on TAA to train for new employment and make ends meet.

Strengthens basic living standards

Restore SNAP – *The People’s Budget* restores cuts made to the Supplemental Nutrition Assistance Program (SNAP) and permanently adopts the enhanced levels established in the

American Recovery and Reinvestment Act. We know that the vast majority of SNAP recipients are households with children, seniors and individuals with disabilities, but recent cuts lowered average benefits by \$127 per person in 2016. Moreover, *The People's Budget* opposes the three-month time limit for unemployed childless adults who cannot find work through no fault of their own. Providing families with basic food security through SNAP is one of the most effective anti-poverty tools and helps stimulate our economy.

Increase Child Nutrition Funding — The CPC Budget rejects any block grants to school meal programs that would put children's nutrition at risk. It provides an additional \$10.8 billion for child nutrition programs to expand the program and improve summer meals. This funding also allows for expansion of preschool nutrition programs, increases in meal reimbursements to fulfill the new meal pattern, an additional meal or snack for children in long-term care, expanded program eligibility, and investments in school meals and kitchens.

Emergency Unemployment Compensation — *The People's Budget* allows those who have lost a job through no fault of their own to claim up to 99 weeks of unemployment benefits in high-unemployment states for up to two years.

Invests in Women and Communities of Color

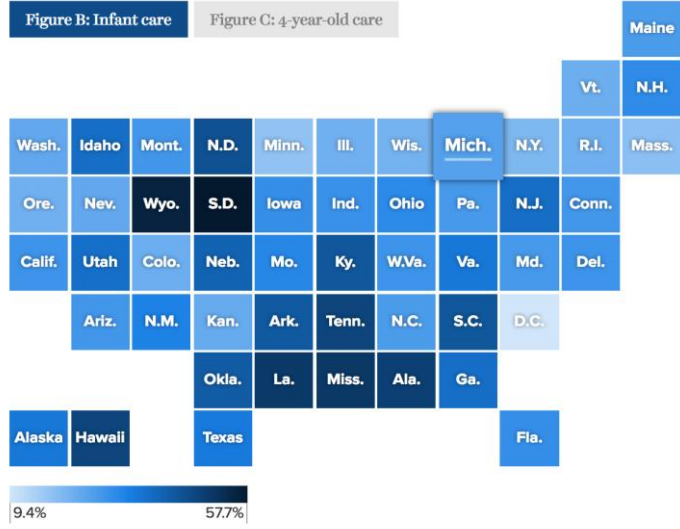
Support for Women and Communities of Color — Women and communities of color have been disproportionately impacted by continual Republican budget cuts that contribute to the growing wealth gap. Our Budget provides desperately needed funds to programs such as *Head Start*, *Women, Infants, and Children (WIC)* program, *Temporary Assistance for Needy Families (TANF)*, and the *Child Care and Development Block Grant (CCDBG)*, among many others. *The People's Budget* recognizes that equal work deserves equal pay and supports efforts to reduce the gender pay gap between men and women.

Our budget rejects discriminatory funding restrictions on reproductive health that disproportionately harm low-income women and women of color. *The People's Budget* also supports Rep. Keith Ellison's (D-MN) ***Hygiene Assistance for Families of Infants and Toddlers Act of 2017***, which would create a demonstration program for distributing diapers. This legislation would create a pilot program allowing states to distribute diapers to eligible families.

The CPC Budget also supports targeting resources to the most vulnerable populations by using the "10-20-30 Formula." This language requires that at least 10 percent of the federal funds in certain accounts be directed to certain areas that have had a poverty rate of 20 percent for the last 30 years. This non-partisan proposal will ensure that federal resources are actually reaching communities most in need to improve the economic and social conditions in these distressed communities that have long struggled with persistent poverty.

In most states, only a small share of families can afford child care

Share of families able to afford center-based child care, by state, 2014



Click map to view data.

Note: Child care is considered affordable if it consumes 10 percent or less of a family's income.

Source: EPI analysis of CCAA (2014) and U.S. Census Bureau American Community Survey

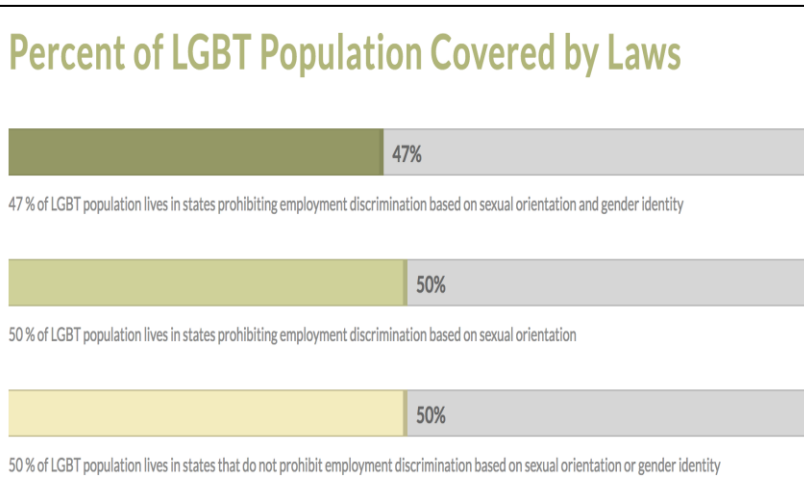
Economic Policy Institute

The People's Budget also supports Congresswoman Barbara Lee's (D-CA) *Half-in-Ten Act*, which would establish the Federal Interagency Working Group on Reducing Poverty. This coalition would develop and implement a national strategy to reduce poverty by half in ten years, as well as provide regular reports on their progress to Congress. The *Half-in-Ten Act* is focused around a central principle of combating poverty in America, with the initial goal of cutting it in half in ten years. The bill also calls for improving the coordination of state, local, and federal efforts to lift vulnerable American families out of poverty and into the middle class.

ENSURING LGBT EQUALITY

Over the past 30 years, the LGBT community has made great strides toward equality and acceptance, but full equality for LGBT individuals will not be reached until key civil rights priorities are realized. The CPC Budget is committed to ensuring equality for LGBT Americans through a number of key policy proposals.

Legal Protections for All Americans — As a part of the CPC's commitment to the LGBT



community, it is pivotal that everybody is considered equal in the eyes of the law, regardless of gender identity or sexual orientation. *The People's Budget* supports the *Equality Act*, a comprehensive bill that provides equal rights for LGBT individuals in many areas affecting individuals' daily lives by prohibiting discrimination in including employment, access to housing and credit, education, public accommodations, federally funded programs, and jury

service. This legislation is essential to securing legal protections for all LGBT people.

Housing — According to the National Coalition for the Homeless, approximately 40% of youth

served by agencies identify as LGBT. *The People's Budget* commits robust funding for both Community Development Block Grants and the HOME Program to assist this population. Additionally, *The People's Budget* invests \$12.8 billion in mandatory spending to end family homelessness by 2020.

Immigration — According to the Williams Institute, there are nearly 1 million LGBT adult immigrants in the United States, many of whom are undocumented. *The People's Budget* includes comprehensive immigration reform, which will help lift the daunting barriers faced by LGBT immigrants when they apply for visas, asylum, or other status.

Transgender Violence — The Congressional Progressive Caucus stands strongly against the epidemic of violence that the transgender community faces every day, especially transgender women of color. The investments included in *The People's Budget*, including funding for LGBT domestic violence programs authorized under the *Violence Against Women Act* (VAWA), will ensure that the transgender community will have access to affordable housing, health care, education, and employment that will help transgender individuals fully live their authentic lives without fear.

SMALL BUSINESS AND THE LOCAL ECONOMY

There are 28 million small businesses run by hard working Americans across the country. Unfortunately, many struggle to get access to the funding that provides opportunities for growth and expansion.

Helping Small Businesses Succeed — *The People's Budget* includes full funding for loan programs to help small businesses operate and expand, as well as direct microloans to help the smallest enterprises launch and succeed. Our budget provides funding for small business outreach in every cabinet-level agency and provides compliance assistance for small businesses to help them compete. By investing in job-creation and protecting the safety net, our budget ensures working Americans have the income they need to buy goods and services, enabling small businesses to invest and hire more people.

COMPREHENSIVE IMMIGRATION REFORM AND A JUST BORDER POLICY

For years, we have spent exorbitant amounts of money on border enforcement without thoughtful consideration of our current economic and security needs, including impacts on border communities. *The People's Budget* provides funding for enhanced oversight, accountability and transparency in all aspects of border enforcement, including privacy protections, an end to racial and other profiling, and fundamental reform of Customs and Border Control (CBP) detention facilities. It ends funding for family detention centers that act as a misguided effort to deter Central American families and children fleeing violence from coming to the United States and prohibits detention quotas.

Our country needs an immigration system that honors our values of inclusion, diversity and equality. Today's outdated immigration laws have failed workers, families, businesses and increasingly, our nation's immigrants. Employers are unable to hire the workers they need. Immigrant workers are exploited. Families trying to reunite legally are separated for many years, and millions of individuals are forced to live in the shadows. Our budget adopts

comprehensive immigration reform, which will generate substantial economic benefits. It's the humane and fiscally responsible solution.

The People's Budget helps immigrants integrate into American society and participate in the economy by becoming entrepreneurs, small business owners, innovators and future job creators. A recent report from the Congressional Budget Office (CBO) found that comprehensive immigration reform would reduce the federal budget deficit by \$197 billion over the next decade and \$700 billion over the next 20 years. **Comprehensive immigration reform will build a stronger society and economy. The time for reform is now.**

The CPC Budget opposes any immigration policies which seek to ban people from entering our country because of their religion. Therefore, *The People's Budget* explicitly prohibits funding to the Customs and Border Protection (CBP) Agency to implement President Trump's executive order banning entry into the U.S. from six Muslim-majority nations and suspension of U.S. refugee programs.

The CPC Budget believes no funding shall be used to expand President Trump's border wall and no taxpayer dollars shall be used to conduct immigration raids at sensitive locations, including schools, religious institutions, courthouses, domestic violence shelters, homeless shelters, hospitals and health clinics, community centers, and workplaces with active disputes between workers and management.

CPC stands with sanctuary cities and does not support eliminating federal funding for jurisdictions considered sanctuary cities or counties. Through inclusion of Comprehensive Immigration Reform, the CPC Budget affirms that the rights of DACA recipients must be protected.

ACCESS TO HOUSING AND ELIMINATING HOMELESSNESS

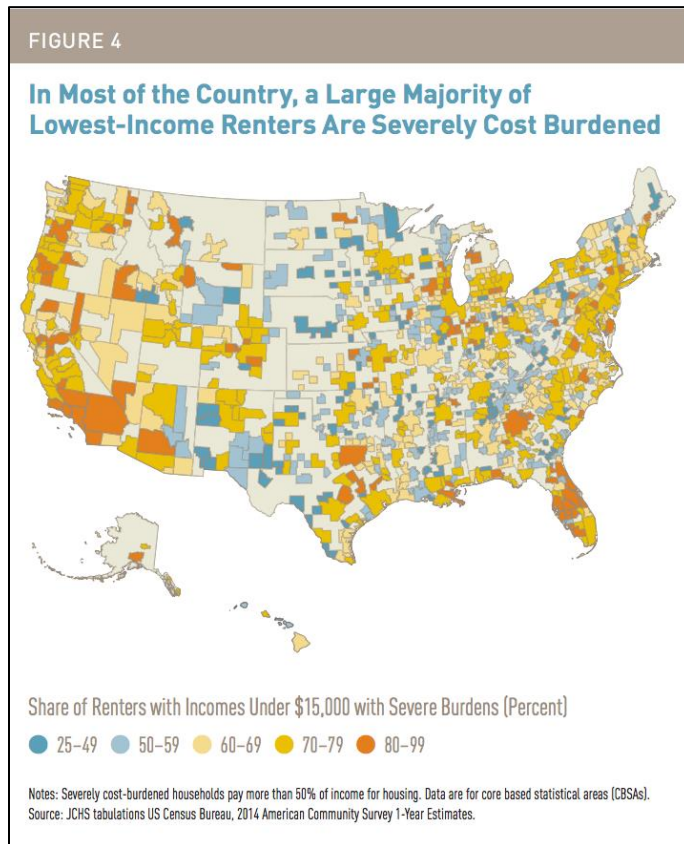
The People's Budget makes key investments that ensure low and middle-income Americans have access to affordable housing. Currently, only 25 percent of qualifying families in need of housing assistance are receiving this essential benefit. In order for families to reach the middle class, home ownership must be within reach. The CPC Budget funds and supports programs to end family homelessness and the affordable housing crisis.

Increased Funding for Community Development Block Grants and HOME Program — Right now, extremely low-income families face an affordable housing shortage of 7.4 million apartments or homes, and this crisis continues to get worse due to the irresponsible sequester placed on federal agencies. *The People's Budget* increases funding to the HOME and Community Development Block Grant programs, which allows communities to expand the number of affordable housing units for struggling families.

Sustain and Rebuild Public Housing — The CPC Budget will reverse the net loss of public and subsidized housing by fully restoring public housing operating funds to 100 percent of actual needs as determined by HUD. The budget will also provide direct capital grants to address the estimated \$32 billion backlog of public housing repair needs over the next five

years.

End Family Homelessness — On any given night, 560,000 people are homeless, almost half of whom are families. In any given year, there are more than 1.3 million homeless children, up from 680,000 before the financial crisis. This catastrophe cannot continue, so *The People’s Budget* adopts Rep. Waters’ *Ending Homelessness Act* and provides \$12.8 billion for several different federal programs and initiatives designed to bring homelessness in this country to zero through the creation of over 400,000 housing units.



We also fund 25,000 new permanent supportive housing units and provide 8,000 families with rapid rehousing assistance to support the efforts of cities, counties and tribes moving to eliminate homelessness in their communities. We fully fund McKinney Homeless programs and provide funds for supportive services to newly re-housed homeless people, where needed.

Fund Housing for Seniors and People with Disabilities — The CPC Budget restores full funding for Section 202 housing for low income seniors and Section 811 housing for people with disabilities.

Restore and Increase Housing Vouchers — Our budget also restores and expands the funding of vouchers for low-income households to meet the need of millions of families who have been on

voucher waiting lists for years. We fund 400,000 new Housing Choice Vouchers over the next 10 years, with an aim to eliminate homelessness among veterans and families with children, as recommended by the Strategic Plan for the US interagency Council on Homelessness. The CPC Budget supports implementing a holistic strategy that would provide funding for outreach and case management to ensure that homeless people are effectively connected to the services that they need, as well as technical assistance to help states and local jurisdictions better align their health care and housing strategies.

Invest in New Affordable Housing — We expand investment to the National Housing Trust Fund to meet the affordable housing needs for low-income individuals and families.

Low Income Heating Assistance Program — Our budget commits to robust funding for

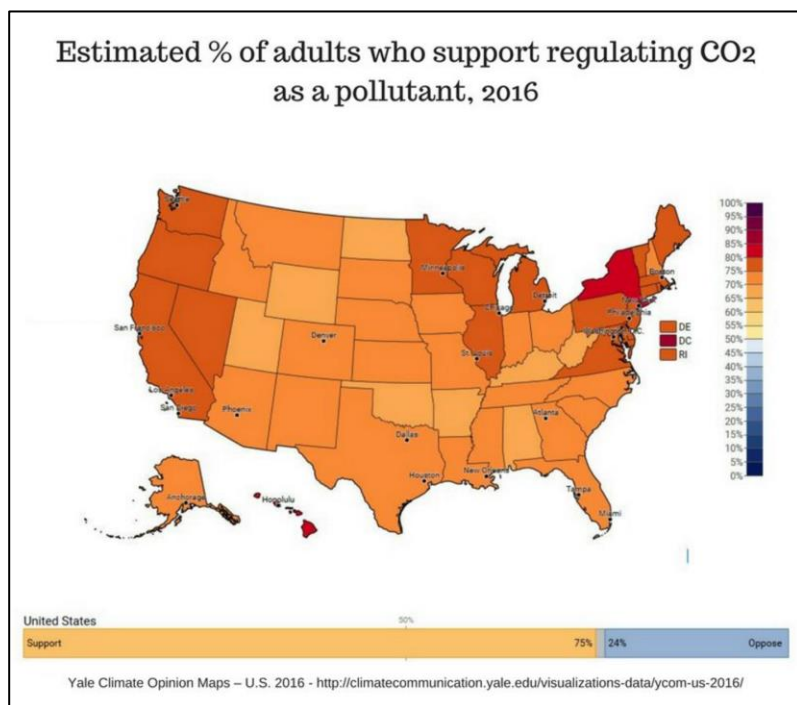
the Low Income Heating Assistance Program (LIHEAP), which is critical to ensuring families can safely stay in their homes during harsh winters.

PROTECTING OUR ENVIRONMENT

While President Trump and Republicans in Congress continue to deny the reality of climate change, *The People's Budget* takes necessary steps to protect current and future generations from the growing impact of more dangerous storms, community-devastating droughts, fires, and floods, rising sea levels, and increased deaths and illness due to stronger heat waves, poor air quality, and the enhanced spread of diseases. It is critical that the United States continue to implement and enforce the Clean Power Plan and maintain its leadership in the Paris Climate Accords achieved under President Obama. We also believe that now is the time for bold action to fight climate change and invest in a clean-energy economy that supports green jobs with good wages.

The American people can't afford to continue providing massive tax breaks and subsidies to fossil fuel companies while they emit more climate-warming pollution. *The People's Budget* requires polluters to pay for their impact on our health and the global climate while eliminating tax breaks that subsidize fossil fuel energy over cleaner energy. Our budget provides a national energy policy focused on renewables and energy efficiency. It also provides funding for communities to adapt to climate change and protects those most at risk from environmental degradation.

Bold Investment in Green Jobs – \$500 billion of *The People's Budget's* historic \$2 trillion investment in infrastructure improvements will go towards transforming and greening our energy infrastructure, which will create 2.4 million high-wage jobs. This public investment will help improve energy-efficiency standards in federal buildings and double our nation's output of clean, carbon-free energy. *The People's Budget* will also create jobs through investments in a new 21st Century smart grid that can manage safer, decentralized energy creation and spur private sector investments in clean energy production.



Impose a Price on Carbon Pollution – *The People's Budget* implements a \$25 per ton price on carbon dioxide emitted by polluters (increasing at 5.6 percent a year) and rebates 25 percent of all revenues to protect low-income families from any rising energy costs via refundable credits. Revenue from this carbon price will be used to fund renewable energy and energy efficiency development and deployment. The Energy Information Administration found that a similar proposal would result in carbon emissions reductions of 26

The People's Budget

percent below 2005 levels by 2020. This will go a long way toward setting the United States on a path to minimize the dangers of climate change, particularly when combined with air pollution control measures, increased energy efficiency and renewable energy deployment.

Eliminate Corporate Welfare for Oil, Gas, and Coal Companies — The CPC Budget repeals approximately \$135 billion in fossil fuel subsidies over 10 years. The fossil fuel industry enjoys dozens of permanent subsidies thanks to decades of successful lobbying. Just one of these loopholes, the “percentage depletion allowance,” will cost taxpayers \$17 billion over the next decade. Researchers at the International Monetary Fund found that in 2015 fossil fuel subsidies (including both tax breaks and the cost of health and environmental externalities) cost \$5.3 trillion – or \$10 million a minute.

Helping Communities Adapt — *The People’s Budget* increases funding for EPA climate adaptation programs and FEMA climate resiliency initiatives. It also incorporates the job training and economic development funding outlined in former President Obama’s POWER plus plan to assist displaced fossil fuel workers and communities impacted by changing energy policies.

Reinstate Superfund Taxes — Our budget reinstates the Superfund excise taxes that expired in 1995. The Environmental Protection Agency’s Superfund program, once largely funded by dedicated taxes, is now funded primarily by general revenue. Having a stable source of funding, rather than relying on year-to-year appropriations, will provide \$22 billion more for cleanup of hazardous and contaminated land, often located in disadvantaged communities.

Crop Insurance Subsidies — The CPC Budget reduces the federal government’s subsidy from 60 percent to 40 percent premiums, on average. Insurance policies purchased through the program are sold and serviced by private insurance companies, which are reimbursed by the federal government. The Congressional Budget Office predicted that crop insurance will cost taxpayers \$88 billion over the course of a decade.

Disaster Relief and Climate Change Mitigation — *The People’s Budget* provides \$200 billion for disaster aid relief and climate change mitigation efforts to help communities recently devastated by hurricanes. This funding will ensure families in Texas, Louisiana, Puerto Rico, Florida and U.S. territories have the immediate assistance they need to begin the stable road to recovery. It will also provide additional emergency funding for climate change research, mitigation and adaptation to protect those most at risk from future environmental disasters.

STRENGTHENING OUR COMMITMENT TO VETERANS

The People’s Budget recognizes the tremendous sacrifices veterans have made on behalf of our country and upholds our commitment to ensuring veterans receive the pay and benefits they have earned. Guaranteeing veterans are able to access health care and job training services in a timely manner is imperative to transitioning back into civilian life. The CPC Budget also continues investments the previous Administration made to end veteran homelessness, a vital

component to meeting our country's promise to our veterans.

Advanced Funding for VA Health Programs — *The People's Budget* increases overall funding to meet levels recommended by the Independent Budget authored by AMVETS, Disabled American Veterans (DAV), Paralyzed Veterans of America (Paralyzed Veterans), and Veterans of Foreign Wars (VFW). *The People's Budget* provides stability to veterans through advanced funding for discretionary VA programs to make sure veterans receive their benefits and health care even when Congress cannot reach agreement on funding.

Eliminating Veterans Homelessness — We provide significant investments to continue working towards ending veterans' homelessness by expanding the HUD-VASH program and Supportive Services for Veterans Families. The CPC Budget supports the VA's use of public-private partnerships to provide pro bono legal services to homeless veterans and veterans at risk of homelessness.

Increases Access to Mental Health Care for All Veterans and Service Members — America's veterans deserve nothing less than timely, high quality health care. *The People's Budget* fully funds efforts to ensure accessible delivery of appropriate, qualified health care by increasing the VA health care workforce, expanding veteran mental health care services, and intensifying VA suicide prevention services outreach. The budget provides increased funding for initiatives such as the *Clay Hunt Veteran's Suicide Prevent Act*, reducing limits on inpatient access to psychiatric care and ensuring a greater number of our veterans can receive addiction treatment.

Eliminating the Claims Backlog — *The People's Budget* fully funds efforts to eliminate the disability claims backlog by implementing reforms, additional staffing, and IT system updates. With over 460,000 appeals for veterans' disability benefits pending it is critical the VA make necessary changes to provide veterans timely and accurate decisions.

Invests in Job Training and Transition Programs for Service Members Returning to Civilian Life — Our budget includes robust funding for the National Veterans Entrepreneurship Training (VET) program to provide support for Veteran-owned small businesses. As the veterans' unemployment rate continues to decline *The People's Budget* invests in the Departments of Labor and Veteran's Affairs employment and retraining programs to give service members the ability to translate their military experience into civilian careers. This will also connect veterans to meaningful career opportunities by providing access to job training, recruitment, and other services.

Cost of Living Increase for Veteran Retirees — *The People's Budget* uses the Experimental Price Index for the Elderly (CPI-E) to calculate Cost of Living Adjustments (COLA) for federal retirement programs other than Social Security, which includes veterans' pensions and compensations and military retirement. CPI-E is the most sensible and accurate measure of the real costs that seniors face in retirement. Current underpricing of costs amounts to cutting benefits for those on fixed incomes.

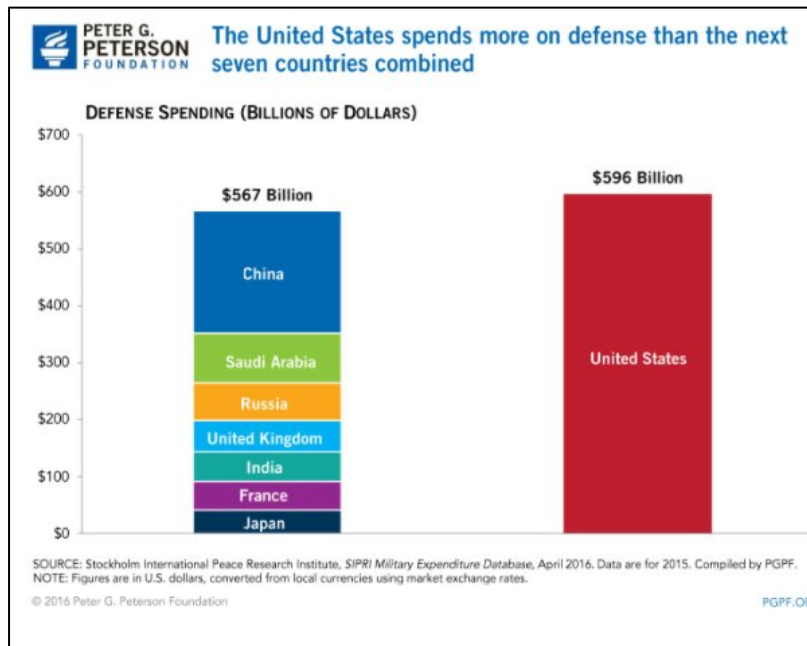
Rebuilding Veteran’s Health Facilities — Across the country more than 1,800 Veterans Affairs facilities serve veterans who have put their lives on the line to defend our country. However, as we have too often seen in recent years, many of the facilities designed to serve them are in a state of disrepair – it is estimated that the average age of Veterans Health Administration buildings is 52 years old. In comparison, the average age of a not-for-profit hospital is 10.5 years. *The People’s Budget* invests \$30 billion to help fix those facilities most in need.

SUSTAINABLE DEFENSE: PROMOTING PEACE AND SECURITY

Pentagon spending has doubled over the last decade at the expense of investments in working families. As President Trump expands the endless, unauthorized war against the Islamic State and al-Qaeda affiliates in Syria, Iraq, Yemen, and the broader Middle East and advocates for an irresponsible \$54 billion boost in spending to an already bloated Pentagon budget, the *The People’s Budget* continues to stand in stark contrast to these misguided efforts.

Instead, *The People’s Budget* prohibits any expansion of U.S. combat troops in Syria, prohibits an increase in defense spending and slashes wasteful Pentagon spending. We focus Pentagon spending on modern security threats instead of Cold War-era weapons systems. We also propose investments in a massive job-creation program that will help workers transition into civilian jobs. *The People’s Budget* also increases funding for diplomacy, sustainable

development, and humanitarian assistance to address the ongoing crises in Syria, Iraq, Yemen, South Sudan, Nigeria and many other countries around the world. The Congressional Progressive Caucus does not support Pentagon cuts mandated by sequestration and believes there are more responsible savings achievable that will not harm service members and veterans.



End Emergency War Funding Beginning in FY2018 — Ends the Overseas

Contingency Operations (OCO) altogether and saves \$852 billion compared to current law. We must end the policy of funding endless wars, especially as the Trump administration proposes to boost OCO spending by \$30 billion. The use of emergency funding via the OCO account is a budget gimmick that masks the true impact of war spending and should be discontinued

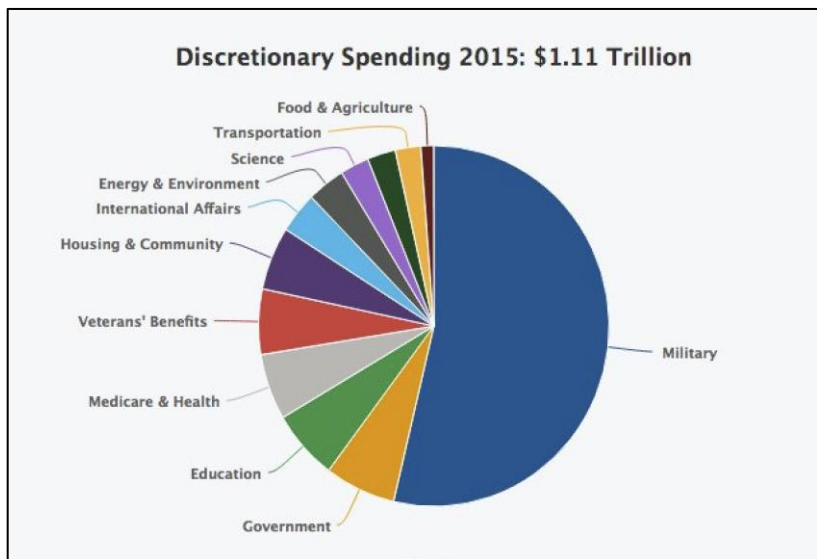
immediately.

Reduce Base Pentagon Spending — The CPC Budget reduces baseline military spending in a responsible manner to ensure that we can make necessary investments in our communities while ensuring that our troops have the resources needed to address 21st Century threats. It would also repeal the damaging across-the-board cuts and caps proposed by the *Budget Control Act*, while providing significant savings through the enactment of reforms, endorsed in bipartisan fiscal reform proposals. *The People’s Budget* redirects funding to priorities such as caring for our veterans, Congressional Directed Medical Research Programs (CDMRP), smart diplomacy, and environmental cleanup and climate change mitigation programs within the DOD Strategic Sustainability Performance Plan.

Adjusting to Pentagon Downsizing and Investing in Non-Defense Manufacturing — Our budget increases investments in DOD’s Office of Economic Adjustment to assist state and local governments to respond to major defense program shifts by helping communities adjust to defense contract losses. Fully funding initiatives like the DOT’s Federal Ship Financing Program and significantly increasing federal agency procurement of sustainable technology from communities impacted by Pentagon cuts will help provide a just transition for defense manufacturing workers and ensure that the U.S. manufacturing base remains vibrant.

Modernizing our Defense Posture — The CPC Budget achieves a smaller force structure through gradual attrition. A modern defense strategy must focus our armed forces on their strengths of crisis response, smart security, and deterrence. Our military needs to adapt to current threats and challenges, particularly cyberwarfare, nuclear proliferation, and unpredictable non-state actors. No savings are obtained by reducing military personnel wages or benefits, including TRICARE and pensions. The *People’s Budget* reins in excessive CEO pay for defense contractors, reduces the proportion of private contractor personnel by transitioning their work to civilian personnel, and curbs needless “outsourcing” that creates excessive cost overruns. Additional reforms include the decommissioning of our Cold War-era nuclear weapons infrastructure, as outlined by the Smarter Approach to Nuclear Expenditures (SANE) Act, and reducing procurement and research, development, test, and evaluation (RDT&E) spending by making smarter procurement choices.

Audit the Pentagon — The *People’s Budget* would reign in



the ongoing waste, fraud and abuse at the Pentagon as outlined by the Audit the Pentagon Act. The Pentagon loses tens of billions of dollars annually as highlighted by several GAO reports and a 2015 study from the advisory Defense Business Board (DBB), which identified \$125 billion worth of administrative waste. Auditing the Pentagon and encouraging the Department to implement remaining GAO recommendations would lead to billions in cost savings by bringing a culture of financial accountability to the Pentagon. It is past time to end the wasteful practices that divert resources from our service members and ultimately, weaken our national security.

Diplomacy and Development — *The People's Budget* rejects the harmful cuts to the State Department and other critical humanitarian programs proposed by President Trump. Instead, our budget increases investment in diplomacy and development to stabilize key regions of the world through supporting the United States' leadership in the United Nations, smart security, providing vital governance, development and humanitarian assistance, and increasing the tools to combat the devastating effects of famine in Yemen, South Sudan, and Nigeria, drug and human trafficking and nuclear proliferation. Our budget rebalances goals and risks to achieve a more effective mix of defense, diplomacy, and development aid. By adopting this new global security posture, investing in domestic priorities and creating a cost-effective military aligned with 21st century threats, the U.S. can establish a more sensible national security budget, while simultaneously enhancing global security.

EXPANDING SOCIAL SECURITY

With the nation facing a looming retirement income crisis, expanding Social Security will help ensure that every American can retire with security and dignity. Right now, Social Security benefits average just around \$16,080 a year for retired workers. *The People's Budget* supports increasing Social Security's modest benefits separate and apart from budget discussions, because Social Security does not add a penny to the deficit and, by law, is not to be counted as part of the federal budget.

Expanding Social Security to Reflect Rising Cost-of-Living for Seniors — The CPC endorses expanding Social Security's benefits and using an inflation measure that more accurately reflects the costs — including rising health care costs — experienced by seniors and people with disabilities. The *People's Budget* supports phasing out the caps on Social Security contributions in order to provide the needed updates to seniors' earned benefits, as well as, make improvements to the solvency of Social Security's general fund. All working Americans and their employers would pay contributions at the same rate on all their earnings, just as they have been doing for Medicare since 1994.

Annual Caregiver Credit — In addition, those who must take time away from their job to care for children or aging family members, most commonly women, face a significant reduction in their Social Security benefits when they reach retirement. The CPC endorses the computation of the Social Security benefits that give an annual caregiver credit for each year of caregiving to ensure equity among Social Security beneficiaries.

Long Term Solvency and Preservation of Social Security — The CPC's proposed benefit and revenue changes will improve the adequacy of Social Security's benefits while also restoring

Social Security to long-range actuarial balance. This plan will extend the long-term solvency of Social Security. Unlike the budgets proposed by President Trump and Congressional Republicans, *The People's Budget* recognizes that the earned benefits of Social Security and Medicare must be reserved exclusively for the purpose of paying those benefits and associated administrative costs, and opposes modifying Social Security or Medicare as a means of achieving a deal addressing the national debt. *The People's Budget* opposes measures that seek savings in Social Security and Medicare to pay for unrelated programs, and recognize that any savings from changes to Social Security and Medicare should be used to improve these programs for beneficiaries.

The People's Budget:
A Roadmap for the Resistance

Functional budget increases relative to current law: FY2018– FY2027

<p>Function: 050 National Defense</p>	<ul style="list-style-type: none"> ▪ Office of Economic Adjustment ▪ Congressionally Directed Medical Research Programs ▪ Strategic Sustainability Performance Plan
<p>Function:150 International Affairs</p> <p>Increase of \$63 billion</p>	<ul style="list-style-type: none"> ▪ Refugee Programs ▪ SMART Security ▪ U.S. Institute of Peace ▪ McGovern-Dole International Food for Education and Child Nutrition Program ▪ Bilateral Global HIV\AIDS Programs (PEPFAR) ▪ Global Fund to Fight AIDS, Tuberculosis, and Malaria (The Global Fund) ▪ USAID and Humanitarian Assistance ▪ Microfinance ▪ Child Survival and Health Programs ▪ Peace Corps ▪ Reconstruction assistance
<p>Function 250: General Science, Space and Technology</p> <p>Increase of \$92 billion</p>	<ul style="list-style-type: none"> ▪ National Science Foundation ▪ National Aeronautics and Space Administration (NASA) ▪ Science, Aeronautics and Technology ▪ Advanced Manufacturing Research ▪ Clean Energy Technologies Research ▪ STEM Education Research
<p>Function 270: Energy</p> <p>Increase of \$593 billion</p>	<ul style="list-style-type: none"> ▪ Renewable energy technology and deployment ▪ Energy Innovation Fund ▪ Geothermal Technology ▪ Weatherization and Intergovernmental Activities ▪ Advanced Research Projects-Energy
<p>Function 300: Natural Resources</p>	<ul style="list-style-type: none"> ▪ Indian Affairs ▪ Reestablishment of the Civilian Conservation Corps ▪ Natural Resources Conservation Service

<p>and Environment</p> <p>Increase of \$430 billion</p>	<ul style="list-style-type: none"> ▪ Wetlands Reserve Program ▪ Conservation Stewardship Program ▪ Land and Water Conservation Fund ▪ Multinational Species Conservation ▪ Harbor Maintenance Trust Fund ▪ Secure Rural Schools and Community Self-Determination Act ▪ Supporting Climate Resilience in Indian Country ▪ Payment in Lieu of Taxes (PILT)
<p>Function 350: Agriculture</p>	<ul style="list-style-type: none"> ▪ Community Connect Grant Program
<p>Function 370: Commerce and Housing Credit</p> <p>Increase of \$93 billion</p>	<ul style="list-style-type: none"> ▪ National Network for Manufacturing Innovation ▪ Homeless Assistance Grants ▪ Choice Neighborhoods Initiative ▪ SBA 7(a) and 504 business loan programs ▪ National Veterans Entrepreneurship Training (VET) Program ▪ Securities and Exchange Commission
<p>Function 400: Transportation</p> <p>Increase of \$908 billion included in Infrastructure Stimulus</p>	<ul style="list-style-type: none"> ▪ Highways and bridges ▪ Mass transit ▪ Aviation ▪ Transportation Investment Generating Economic Recovery (TIGER)
<p>Function 450: Community and Regional Development</p> <p>Increase of \$96 billion</p>	<ul style="list-style-type: none"> ▪ Community Development Block Grant (CDBG) ▪ Community Development Fund ▪ Community Development Financial Institutions ▪ HOME Investment Partnerships ▪ Power Plus ▪ Rural broadband deployment
<p>Function 500: Education, Training, and Social Services</p> <p>Increase of \$960 billion</p>	<ul style="list-style-type: none"> ▪ Wage and Hour Division ▪ ESEA ▪ IDEA ▪ Drop-out prevention ▪ Head Start ▪ Adult Employment and Training Activities ▪ TRIO ▪ National Endowment for the Arts Home and Community-based Supportive Services

	<ul style="list-style-type: none"> ▪ Youth Summer Jobs ▪ Pell Grants, including interest rate protection ▪ Apprenticeship Training Fund ▪ Senior Community Service Employment Program ▪ Green Jobs Innovation Fund ▪ National Endowment for the Humanities 	<ul style="list-style-type: none"> ▪ Social Services Block Grants (SSBG) ▪ On-the-Job Training ▪ Early Learning Challenge Fund ▪ Dislocated Workers Program ▪ Public Telecommunications Facilities Program ▪ Library Services and Technology ▪ Workforce Investment Act (WIA)
<p>Function 550: Health</p> <p>Increase of \$299 billion</p>	<ul style="list-style-type: none"> ▪ National Institutes of Health (NIH) ▪ National Institute of Aging ▪ Domestic HIV/AIDS ▪ Maternal Health ▪ Enhanced Federal Medical Assistance Percentages (FMAP) ▪ Community Services Block Grant (CSBG) ▪ Mentoring of Children of Prisoners ▪ Community Health Centers ▪ National Health Service Corps 	<ul style="list-style-type: none"> ▪ Center for Disease Control and Prevention ▪ Title VII programs ▪ Title X programs ▪ National Diabetes Prevention Budget for All ▪ Nursing Workforce Development Programs ▪ National Institutes of Health (NIH) ▪ Division of Viral Hepatitis ▪ Community Health Centers ▪ National Health Service Corps ▪ Teaching Health Center GME ▪ Minority AIDS Initiative
<p>Function 600: Income Security</p> <p>Increase of \$2.1 trillion</p>	<ul style="list-style-type: none"> ▪ Extend and Safeguard Unemployment Insurance ▪ Child Nutrition ▪ Supplemental Nutritional Assistance Program (SNAP) ▪ Food and Nutrition Service (including WIC) ▪ Section 8 Housing Vouchers (Housing Choice) ▪ Project Based Rental Assistance ▪ Choice Neighborhoods ▪ Public Housing Capital Fund ▪ Federal-State Unemployment Insurance System 	<ul style="list-style-type: none"> ▪ Home Investment Partnership Program ▪ Temporary Assistance for Needy Families (TANF) ▪ Homeless Assistance Grants ▪ Public Housing Operating Fund ▪ Affordable Housing Trust Fund ▪ Low Income Housing Energy Assistance Program (LIHEAP) ▪ Project-Based Rental Assistance (PBRA) Program ▪ Section 202 (Housing for the Elderly) ▪ Section 811 (Housing for Persons with Disabilities) ▪ Foster and Adoption Assistance for States
<p>Function 700:</p>	<ul style="list-style-type: none"> ▪ Veterans & Military Families 	

<p>Veterans Benefits and Services</p> <p>Increase of \$216 billion</p>	<ul style="list-style-type: none"> ▪ Wounded Warriors K-9 Corps ▪ VA Medical and Prosthetic Research ▪ Veterans Employment and Training ▪ Veterans Housing Benefit Program ▪ Homeless Veterans Program ▪ Veterans Graduate Medical Education ▪ Veterans Mental Health Programs
<p>Function 750: Administration of Justice</p> <p>Increase of \$93 billion</p>	<ul style="list-style-type: none"> ▪ State and Local Law Enforcement Assistance ▪ Juvenile Justice ▪ DOJ Administrative Review and Appeals ▪ Violent crime reduction programs ▪ Juvenile Justice Programs ▪ Violence against Women Prevention and Prosecution Programs ▪ Education, Training and Services to End Violence Against and Abuse of Women with Disabilities ▪ Byrne Justice Assistance Grants ▪ Legal Services Corporation ▪ Missing Alzheimer’s Disease Patient Alert Program ▪ End funding for family detention centers and eliminate bed mandates
<p>Function 800: General Government</p>	<ul style="list-style-type: none"> ▪ Office of Technology Assessment

Figure 1: Public Debt as a share of GDP

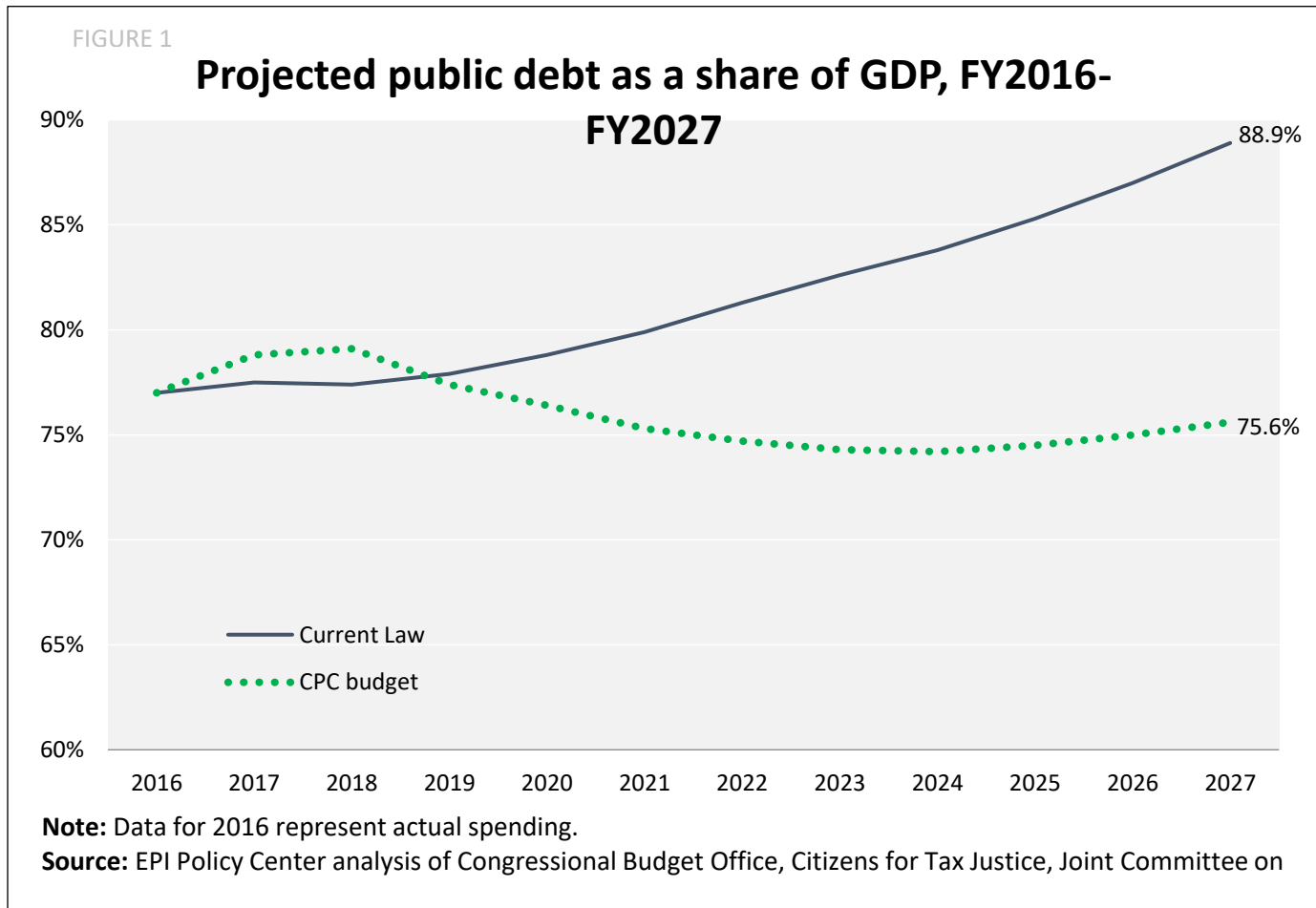


Figure 2: Deficit as a share of GDP

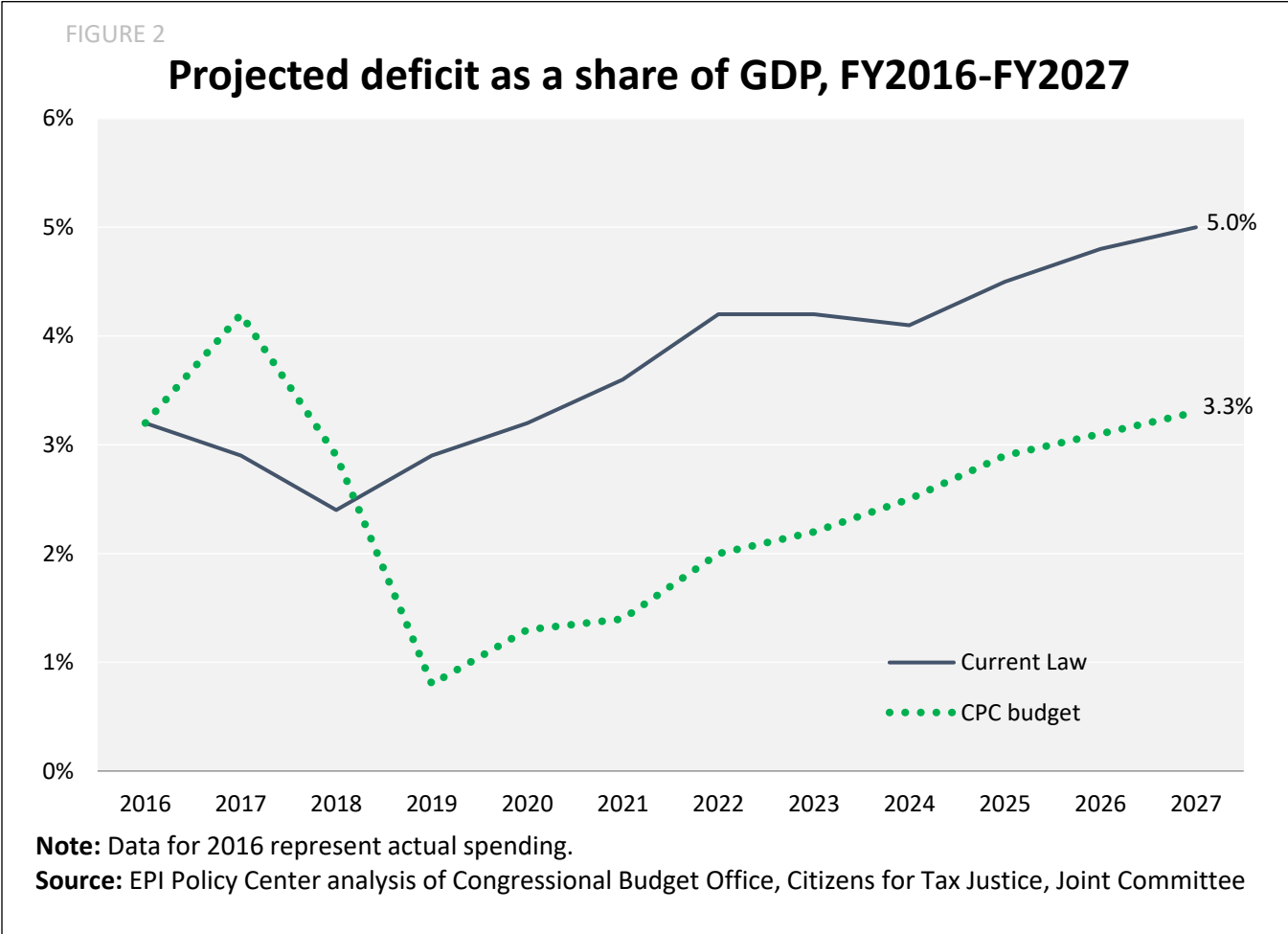


Figure 3: Nondefense Discretionary funding as a share of GDP

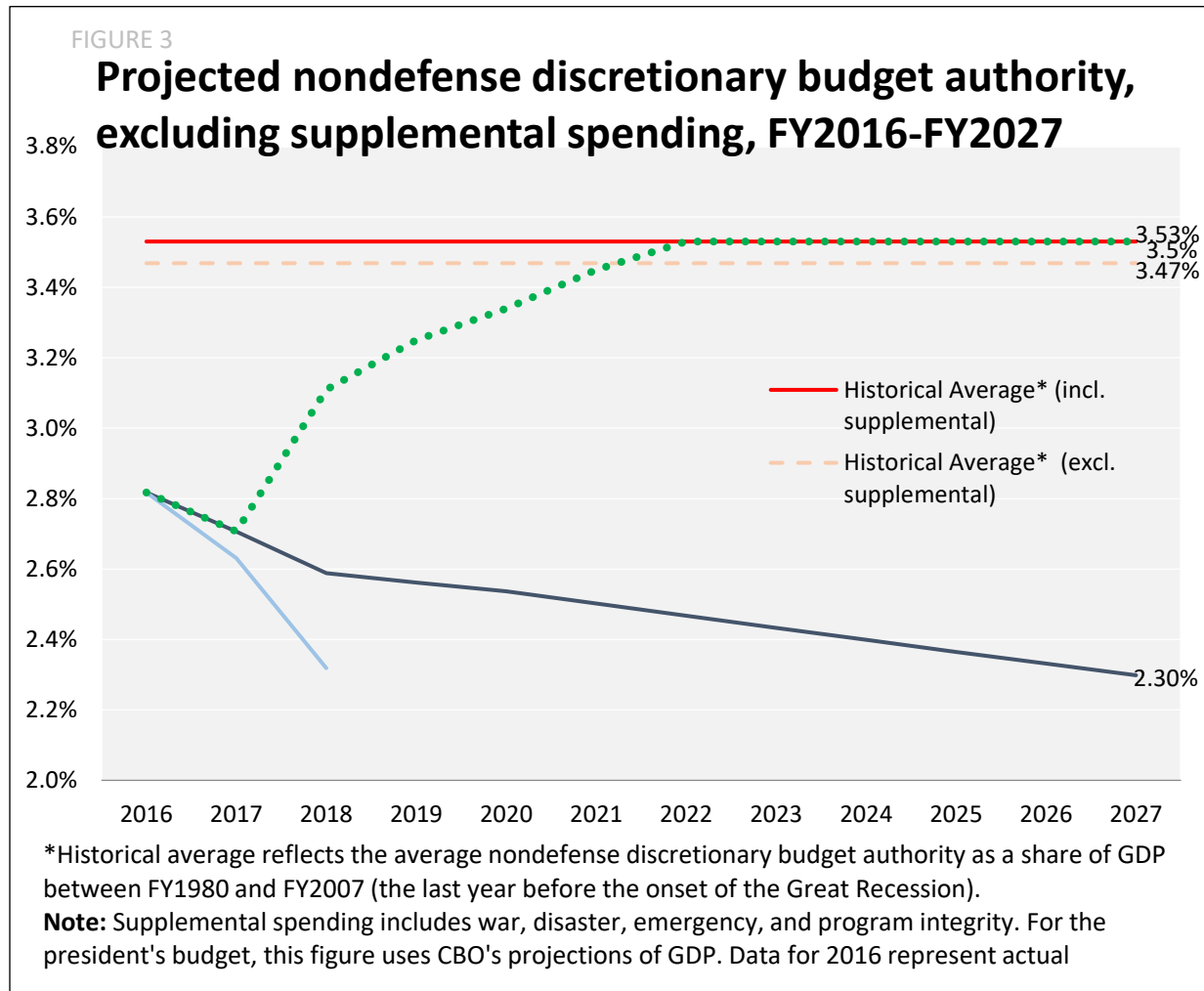


Table 1: Policy Modifications for CPC FY18 budget alternative (billions of dollars)

Policy modifications for CPC FY2018 budget alternative (billions of dollars)															
													Total		
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-2022	2018-2027	2017-2027	
<i>Total deficit under CBO January 2017 current law baseline</i>	-559	-487	-601	-684	-797	-959	-1,000	-1,027	-1,165	-1,297	-1,408	-3,528	-9,426	-9,984	
<i>Additional revenue policy adjustments (impact on primary budget deficit, billions of dollars)</i>															
Immediately revert to 36% and 39.6% rates for those above \$250k/\$200k. Leave in place other Bush tax cuts permanently. Enact Fairness in Taxation Act and tax rate equalization.		58	147	153	158	164	170	177	183	190	197	680	1,597	1,597	
Repeal the step-up basis for capital gains at death		6	11	12	13	15	17	19	22	24	27	57	166	166	
Cap the value of itemized deductions at 28%		38	48	51	54	57	60	63	66	69	72	248	577	577	
End exclusion of foreign-earned income		5	7	8	8	8	9	9	10	10	10	36	84	84	
Deny the home mortgage interest deduction for yachts and vacation homes		1	1	1	1	1	1	1	1	1	1	4	11	11	
Ensure all pass-through entities are subject to SECA and NIFT		17	26	28	30	32	33	35	37	39	41	133	318	318	
End deferral and reform foreign tax credit		241	238	181	196	210	135	59	67	77	86	1,066	1,491	1,491	
Anti-inversion provisions		2	3	3	4	4	5	5	5	6	6	16	44	44	
End Active Financing Exception		5	8	8	8	9	9	10	10	11	11	38	89	89	
Curb corporate deductions for stock options		2	3	3	3	3	3	3	3	3	4	14	31	31	
Limit deductibility of executive bonus pay		4	7	6	6	6	5	6	5	5	4	29	54	54	
Eliminate corporate jet provisions		0	0	1	1	1	0	0	0	0	0	3	4	4	
Reduce the deductibility of corporate meals and entertainment (25%)		5	7	7	7	7	7	7	8	8	8	32	70	70	
End direct advertising of certain foods		1	2	2	2	2	2	2	2	2	2	9	20	20	
Increase the excise tax on cigarettes by 50 cents per pack		3	4	4	3	3	3	3	3	3	3	17	33	33	
Eliminate fossil fuel preferences (EPWA)		10	14	14	14	15	15	15	16	16	16	67	145	145	
Price carbon at \$25 (refunding 25%)		51	70	72	74	76	78	81	84	86	89	343	762	762	
Reinstate Superfund taxes		1	2	2	2	2	2	2	2	2	2	10	21	21	
Unemployment Insurance Solvency Act		2	3	4	4	5	7	6	6	7	7	19	52	52	
Financial transactions tax			179	184	189	195	200	206	212	218	225	746	1,808	1,808	
Excise tax on systemically important financial institutions		8	10	10	10	10	10	10	10	10	10	49	101	101	
Progressive estate tax reform		3	18	22	24	26	27	29	31	33	35	93	247	247	
Repeal excise tax on high-premium insurance plans		0	0	-5	-9	-11	-14	-17	-20	-25	-31	-25	-132	-132	
Eliminate highway fund shortfall with \$10.25 per barrel tax on oil		7	15	21	28	35	38	38	39	39	39	106	299	299	
Enact comprehensive immigration reform (total budgetary effect)		-12	19	20	24	30	32	38	44	50	57	80	301	301	

Table 1 Cont'd: Policy Modifications for CPC FY18 budget alternative (billions of dollars)

Additional spending policy adjustments (Impact on primary budget deficit, billions of dollars)														
Repeal BCA mandatory and discretionary cuts (both phases)		-36	-57	-65	-70	-75	-78	-80	-91	-70	-69	-303	-692	-692
Infrastructure investments		-254	-254	-254	-193	-193	-166	-166	-166	-166	-166	-1,147	-1,975	-1,975
Additional job creation credits and provisions	-173	-123	-67	-84	-102	-120	-137	-155	-173	-189	-207	-496	-1,357	-1,530
Investments (NDD increases over removing BCA)	-79	-80	-90	-110	-142	-171	-194	-213	-232	-251	-271	-593	-1,754	-1,833
Preschool for all		-1	-3	-5	-7	-9	-10	-10	-10	-9	-9	-25	-73	-73
Affordable college and refinancing student loans		-93	-35	-36	-37	-38	-39	-40	-41	-42	-43	-239	-443	-443
Extend CHIP funding through 2019		-1	-2	1	0	0	0	0	0	0	0	-2	-2	-2
Restore SNAP benefit levels and child nutrition	-1	-1	-2	-2	-2	-2	-2	-2	-2	-2	-2	-9	-20	-21
End OCO after FY17 (both 050 and 150)		50	70	80	85	89	91	93	95	97	99	375	851	851
End Supplemental after FY16		-3	0	2	5	7	8	9	9	10	11	13	60	60
Base DOD adjustments		0	2	4	4	5	6	5	6	10	16	14	56	56
Negotiate Rx payments for Medicare		0	17	36	44	44	47	49	55	65	73	141	430	430
Establish Paid Leave Partnership		0	-1	-1	-1	0	0	0	0	0	0	-2	-2	-2
Public option		2	20	23	23	26	27	29	31	33	35	94	248	248
Reform rules for Rx development/release		1	1	2	2	2	2	3	3	3	3	8	22	22
Reduce fraud, waste, and abuse in Medicaid		0	0	0	0	0	0	0	0	0	0	1	2	2
Bundle Medicare's payments to health care providers		2	5	7	8	9	9	10	11	12	13	32	88	88
Replace growth rate of civilian and veteran retirement programs with CPI-E		0	-2	-4	-6	-9	-12	-14	-18	-21	-25	-20	-110	-110
End Family Homelessness Initiative		0	-1	-1	-1	-1	-1	-2	-2	-2	-2	-4	-13	-13
Reduce agriculture subsidies		0	2	3	3	3	3	3	3	3	3	11	25	25
Public financing of campaigns		-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-5	-11	-11
Net policy adjustments (primary)	-253	-77	444	407	468	472	411	327	324	364	382	1,714	3,521	3,268
Debt service impact of policy adjustments	-2	-3	1	8	20	36	52	66	79	93	109	60	460	458
Net impact of policy adjustments	-255	-81	444	415	488	508	463	393	403	457	491	1,774	3,981	3,726
CPC FY18 deficit	-814	-568	-158	-269	-308	-451	-537	-634	-763	-839	-916	-1,754	-5,444	-6,258
Memorandum														
CPC defense discretionary outlays relative to current law defense discretionary outlays (excluding OCO)		8	10	9	10	9	9	10	9	5	0	46	78	78
CPC defense discretionary budget authority relative to President's FY18 budget's proposed discretionary BA (excluding OCO)	-14	-30	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-30	-30	-44
Note: Figures are for fiscal years. Numbers may not add due to rounding. NIIT refers to net investment income tax; SECA refers to Self-Employment Contributions Act.														
Source: EPI Policy Center														

Table 2: Public Investments and Job Creation, Relative to CBO Current law baseline (Billions of dollars)

Spending on public investments and job-creation measures in CPC FY2018 budget alternative, relative to CBO current law baseline (billions of dollars)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total		
												2018–2022	2018–2027	2017–2027
Mandatory measures														
Sustained infrastructure program	0	254	254	254	193	193	166	166	166	166	166	1,147	1,975	1,975
Restore EUC to 99 weeks	6	0	0	0	0	0	0	0	0	0	0	0	0	6
Public works jobs program and aid to distressed communities	76	38	0	0	0	0	0	0	0	0	0	38	38	114
Invest in teachers and K–12 schools	46	24	0	0	0	0	0	0	0	0	0	24	24	70
Block grants to states (first responders, Medicaid, safety net etc)	46	24	0	0	0	0	0	0	0	0	0	24	24	70
Job creation tax credits (R&E, green manufacturing)	0	4	7	8	10	11	11	12	13	14	15	39	106	106
Affordable Child Care for All subsidy program	0	22	46	61	77	92	108	124	139	155	170	993	993	993
Reform child care tax incentives	0	3	4	4	5	5	5	5	6	6	6	21	48	48
Improve UI extended benefits	0	2	3	3	3	4	4	5	6	5	6	14	41	41
Expand EITC for childless workers	0	6	8	8	8	8	8	9	9	9	9	38	82	82
Subtotal, mandatory measures	173	377	320	338	295	313	302	320	338	355	373	2,339	3,332	3,506
Additional non-defense discretionary (NDD) public investments														
Repeal BCANDD cuts, both phases	0	21	33	39	43	46	48	50	52	52	53	182	437	437
Investments (NDD increases over removing BCA)	79	80	90	110	142	171	194	213	232	251	271	593	1,754	1,833
Subtotal, additional NDD increases relative to current law	79	101	123	149	185	217	243	263	283	303	324	775	2,192	2,270
Total, job creation measures and public investments	252	478	444	487	480	530	545	584	621	658	697	3,115	5,524	5,776
Note: Figures are for fiscal years. Numbers may not add due to rounding.														
Source: EPI Policy Center														

Table 3: Budget totals (in billions of dollars)

CPC FY2018 budget totals (in billions of dollars)	Actual, 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total	
													2018–2022	2018–2027
Revenues														
Individual income taxes	1,546	1,651	1,912	2,143	2,249	2,362	2,479	2,598	2,729	2,869	3,015	3,169	11,145	25,526
Payroll taxes	1,115	1,150	1,195	1,256	1,294	1,344	1,402	1,459	1,514	1,577	1,641	1,705	6,491	14,388
Corporate income taxes	300	320	607	626	599	608	626	557	492	511	536	562	3,067	5,724
Other	306	283	383	602	608	624	645	667	689	710	732	750	2,862	6,409
Total	3,267	3,404	4,097	4,627	4,751	4,939	5,152	5,281	5,424	5,667	5,924	6,186	23,565	52,047
On-budget	2,457	2,566	3,222	3,701	3,794	3,947	4,121	4,211	4,313	4,513	4,723	4,939	18,786	41,485
Off-budgeta	810	838	875	926	957	991	1,031	1,071	1,111	1,154	1,200	1,247	4,780	10,563
Outlays														
Mandatory	2,429	2,659	3,146	3,205	3,369	3,500	3,759	3,885	4,039	4,318	4,563	4,816	16,979	38,599
Discretionary	1,184	1,288	1,220	1,247	1,278	1,333	1,390	1,435	1,481	1,534	1,580	1,628	6,467	14,126
Net interest	241	271	299	332	372	415	455	499	538	578	620	659	1,874	4,768
Total	3,854	4,218	4,665	4,785	5,019	5,247	5,604	5,818	6,058	6,430	6,763	7,103	25,320	57,492
On-budget	3,078	3,412	3,801	3,859	4,032	4,191	4,476	4,614	4,774	5,062	5,306	5,553	20,350	45,668
Off-budgeta	776	806	864	925	988	1,056	1,128	1,205	1,284	1,368	1,457	1,550	4,969	11,823
Deficit (-) or surplus	-587	-814	-568	-158	-269	-308	-451	-537	-634	-763	-839	-916	-1,754	-5,444
On-budget	-621	-846	-579	-158	-238	-244	-355	-403	-461	-549	-583	-614	-1,573	-4,182
Off-budgeta	34	32	11	0	-31	-64	-97	-134	-174	-214	-257	-303	-181	-1,262
Debt held by the public	14,168	15,093	15,752	15,985	16,322	16,693	17,202	17,794	18,483	19,300	20,195	21,166	n.a.	n.a.
Memorandum														
Gross domestic product	18,403	19,157	19,926	20,661	21,378	22,168	23,037	23,948	24,899	25,889	26,917	27,985	107,171	236,809
a. The revenues and outlays of the Social Security trust funds and the net cash flow of the Postal Service are classified as off-budget.														
Note: Figures are for fiscal years.														
Source: EPI Policy Center														

Table 4: Budget Totals as Percentage of GDP

CPC FY2018 budget totals (as a percentage of GDP)	Actual, 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total	
													2018–2022	2018–2027
Revenues														
Individual income taxes	8.40%	8.60%	9.60%	10.40%	10.50%	10.70%	10.80%	10.80%	11.00%	11.10%	11.20%	11.30%	10.40%	10.80%
Payroll taxes	6.10%	6.00%	6.00%	6.10%	6.10%	6.10%	6.10%	6.10%	6.10%	6.10%	6.10%	6.10%	6.10%	6.10%
Corporate income taxes	1.60%	1.70%	3.00%	3.00%	2.80%	2.70%	2.70%	2.30%	2.00%	2.00%	2.00%	2.00%	2.90%	2.40%
Other	1.70%	1.50%	1.90%	2.90%	2.80%	2.80%	2.80%	2.80%	2.80%	2.70%	2.70%	2.70%	2.70%	2.70%
Total	17.80%	17.80%	20.60%	22.40%	22.20%	22.30%	22.40%	22.10%	21.80%	21.90%	22.00%	22.10%	22.00%	22.00%
On-budget	13.30%	13.40%	16.20%	17.90%	17.70%	17.80%	17.90%	17.60%	17.30%	17.40%	17.50%	17.70%	17.50%	17.50%
Off-budgeta	4.40%	4.40%	4.40%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Outlays														
Mandatory	13.20%	13.90%	15.80%	15.50%	15.80%	15.80%	16.30%	16.20%	16.20%	16.70%	17.00%	17.20%	15.80%	16.30%
Discretionary	6.40%	6.70%	6.10%	6.00%	6.00%	6.00%	6.00%	6.00%	5.90%	5.90%	5.90%	5.80%	6.00%	6.00%
Net interest	1.30%	1.40%	1.50%	1.60%	1.70%	1.90%	2.00%	2.10%	2.20%	2.20%	2.30%	2.40%	1.70%	2.00%
Total	20.90%	22.00%	23.40%	23.20%	23.50%	23.70%	24.30%	24.30%	24.30%	24.80%	25.10%	25.40%	23.60%	24.30%
On-budget	16.70%	17.80%	19.10%	18.70%	18.90%	18.90%	19.40%	19.30%	19.20%	19.60%	19.70%	19.80%	19.00%	19.30%
Off-budgeta	4.20%	4.20%	4.30%	4.50%	4.60%	4.80%	4.90%	5.00%	5.20%	5.30%	5.40%	5.50%	4.60%	5.00%
Deficit (-) or surplus	-3.20%	-4.20%	-2.90%	-0.80%	-1.30%	-1.40%	-2.00%	-2.20%	-2.50%	-2.90%	-3.10%	-3.30%	-1.60%	-2.30%
On-budget	-3.40%	-4.40%	-2.90%	-0.80%	-1.10%	-1.10%	-1.50%	-1.70%	-1.90%	-2.10%	-2.20%	-2.20%	-1.50%	-1.80%
Off-budgeta	0.20%	0.20%	0.10%	0.00%	-0.10%	-0.30%	-0.40%	-0.60%	-0.70%	-0.80%	-1.00%	-1.10%	-0.20%	-0.50%
Debt held by the public	77.00%	78.80%	79.10%	77.40%	76.40%	75.30%	74.70%	74.30%	74.20%	74.50%	75.00%	75.60%	n.a.	n.a.
a. The revenues and outlays of the Social Security trust funds and the net cash flow of the Postal Service are classified as off-budget.														
Note: Figures are for fiscal years.														
Source: EPI Policy Center														

Table 5: CPC FY18 Budget s. Current law (in billions of dollars)

CPC FY2018 budget vs. current law (in billions of dollars)	Actual, 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total	
													2018–2022	2018–2027
Revenues														
Individual income taxes	0	0	131	272	292	310	331	350	374	399	425	456	1,336	3,339
Payroll taxes	0	0	5	26	29	32	38	43	47	52	58	65	130	395
Corporate income taxes	0	0	267	274	217	231	246	171	96	103	113	123	1,235	1,842
Other	0	0	90	322	335	347	361	372	381	389	396	402	1,454	3,393
Total	0	0	493	894	872	920	976	935	897	943	992	1,046	4,156	8,969
On-budget	0	0	488	868	844	888	938	893	850	891	934	981	4,025	8,574
Off-budget ^a	0	0	5	26	29	32	38	43	47	52	58	65	130	395
Outlays														
Mandatory	0	175	561	441	444	403	430	429	456	491	487	511	2,279	4,652
Discretionary	0	79	9	9	21	49	74	95	114	129	141	153	163	795
Net interest	0	2	3	1	-8	-20	-36	-52	-66	-79	-93	-109	-60	-460
Total	0	255	574	451	458	431	468	472	504	540	535	555	2,382	4,987
On-budget	0	255	574	450	457	431	468	471	502	538	532	553	2,371	4,976
Off-budget ^a	0	0	0	0	0	1	1	1	2	2	3	2	11	11
Deficit (-) or surplus	0	-255	-81	444	415	488	508	463	393	403	457	491	1,774	3,981
On-budget	0	-255	-85	417	386	457	471	422	348	353	402	428	1,646	3,599
Off-budget ^a	0	0	4	26	28	32	37	41	45	50	55	63	128	382
Debt held by the public	0	255	336	-108	-522	-1,011	-1,519	-1,982	-2,375	-2,778	-3,235	-3,726	n.a.	n.a.
<p>a. The revenues and outlays of the Social Security trust funds and the net cash flow of the Postal Service are classified as off-budget.</p> <p>Note: Figures are for fiscal years. Source: EPI Policy Center</p>														

Table 6: CPC FY18 Budget vs. Current law (as a percentage of GDP)

CPC FY2018 budget vs. current law (as a percentage of GDP)	Actual, 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total	
													2018–2022	2018–2027
Revenues														
Individual income taxes	0	0.00%	0.66%	1.32%	1.37%	1.40%	1.44%	1.46%	1.50%	1.54%	1.58%	1.63%	1.25%	1.41%
Payroll taxes	0	0.00%	0.02%	0.13%	0.14%	0.15%	0.17%	0.18%	0.19%	0.20%	0.22%	0.23%	0.12%	0.17%
Corporate income taxes	0	0.00%	1.34%	1.33%	1.01%	1.04%	1.07%	0.71%	0.38%	0.40%	0.42%	0.44%	1.15%	0.78%
Other	0	0.00%	0.45%	1.56%	1.57%	1.56%	1.57%	1.55%	1.53%	1.50%	1.47%	1.44%	1.36%	1.43%
Total	0	0.00%	2.47%	4.33%	4.08%	4.15%	4.24%	3.91%	3.60%	3.64%	3.69%	3.74%	3.88%	3.79%
On-budget	0	0.00%	2.45%	4.20%	3.95%	4.00%	4.07%	3.73%	3.42%	3.44%	3.47%	3.51%	3.76%	3.62%
Off-budgeta	0	0.00%	0.02%	0.13%	0.14%	0.15%	0.17%	0.18%	0.19%	0.20%	0.22%	0.23%	0.12%	0.17%
Outlays														
Mandatory	0	0.91%	2.82%	2.13%	2.08%	1.82%	1.87%	1.79%	1.83%	1.89%	1.81%	1.83%	2.13%	1.96%
Discretionary	0	0.41%	0.05%	0.04%	0.10%	0.22%	0.32%	0.40%	0.46%	0.50%	0.53%	0.55%	0.15%	0.34%
Net interest	0	0.01%	0.02%	0.00%	-0.04%	-0.09%	-0.16%	-0.22%	-0.27%	-0.31%	-0.35%	-0.39%	-0.06%	-0.19%
Total	0	1.33%	2.88%	2.18%	2.14%	1.95%	2.03%	1.97%	2.02%	2.09%	1.99%	1.98%	2.22%	2.11%
On-budget	0	1.33%	2.88%	2.18%	2.14%	1.94%	2.03%	1.97%	2.02%	2.08%	1.98%	1.98%	2.21%	2.10%
Off-budgeta	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
Deficit (-) or surplus	0	-1.33%	-0.41%	2.15%	1.94%	2.20%	2.21%	1.93%	1.58%	1.56%	1.70%	1.76%	1.66%	1.68%
On-budget	0	-1.33%	-0.43%	2.02%	1.81%	2.06%	2.04%	1.76%	1.40%	1.36%	1.49%	1.53%	1.54%	1.52%
Off-budgeta	0	0.00%	0.02%	0.13%	0.13%	0.14%	0.16%	0.17%	0.18%	0.19%	0.20%	0.23%	0.12%	0.16%
Debt held by the public	0	1.33%	1.69%	-0.52%	-2.44%	-4.56%	-6.59%	-8.28%	-9.54%	-10.73%	-12.02%	-13.32%	n.a.	n.a.
Memorandum (debt held by the public as a share of GDP)														
CPC	76.99%	78.78%	79.05%	77.37%	76.35%	75.30%	74.67%	74.30%	74.23%	74.55%	75.03%	75.63%	n.a.	n.a.
Current Law	76.99%	77.45%	77.37%	77.89%	78.79%	79.86%	81.26%	82.58%	83.77%	85.28%	87.04%	88.95%	n.a.	n.a.
a. The revenues and outlays of the Social Security trust funds and the net cash flow of the Postal Service are classified as off-budget.														
Note: Figures are for fiscal years.														
Source: EPI Policy Center														