

	CBO Baseline		OMB Baseline		PAYGO Baseline		No Offset Scenario	
	CBO	OMB	CBO	OMB	CBO	OMB	CBO	OMB
<b>Investments and Initiatives with/ Dedicated Offsets</b>	<b>\$80 billion</b>	<b>-\$80 billion</b>	<b>\$80 billion</b>	<b>-\$80 billion</b>	<b>\$80 billion</b>	<b>-\$80 billion</b>	<b>\$80 billion</b>	<b>-\$80 billion</b>
<i>Fund and Increase Highway and Related Spending</i>	\$70 billion	\$70 billion						
<i>Raise Transition Revenue from Tax Reform</i>	#	-\$150 billion	#	-\$150 billion	#	-\$150 billion	#	-\$150 billion
<i>Fund Universal Pre-School and Related Spending</i>	\$75 billion	\$75 billion						
<i>Increase and Index Cigarette Tax</i>	-\$80 billion	-\$80 billion						
<i>Expand Earned Income Tax Credit</i>	\$60 billion	\$60 billion						
<i>Close Various Tax Loopholes</i>	-\$45 billion	-\$60 billion	-\$45 billion	-\$60 billion	-\$45 billion	-\$60 billion	-\$45 billion	-\$60 billion
<b>Sequester Relief, Dedicated Offsets, and Other Spending Changes</b>	<b>\$665 billion</b>	<b>\$620 billion</b>	<b>\$420 billion</b>	<b>\$355 billion</b>	<b>\$665 billion</b>	<b>\$620 billion</b>	<b>-\$210 billion</b>	<b>-\$340 billion</b>
<i>Increase FY2015 Discretionary Spending</i>	\$55 billion	\$55 billion						
<i>Reduce Farm Subsidies and Other Cuts</i>	-\$25 billion	-\$30 billion	-\$25 billion	-\$30 billion	-\$25 billion	-\$30 billion	-\$25 billion	-\$30 billion
<i>Limit Size of Tax Preferred Retirement Accounts</i>	-\$5 billion	-\$30 billion	-\$5 billion	-\$30 billion	-\$5 billion	-\$30 billion	-\$5 billion	-\$30 billion
<i>Reduce Future Sequestration Cuts and Set Future Discretionary Levels</i>	\$380 billion	\$365 billion	\$135 billion	\$140 billion	\$380 billion	\$365 billion	-\$375 billion	-\$385 billion
<i>Repeal Mandatory Sequester Cuts</i>	\$120 billion	\$185 billion	\$120 billion	\$170 billion	\$120 billion	\$185 billion	\$0 billion	\$0 billion
<i>Increase PBGC Premiums</i>	-\$10 billion	-\$20 billion	-\$10 billion	-\$20 billion	-\$10 billion	-\$20 billion	-\$10 billion	-\$20 billion
<i>Other Non-Health Mandatory Spending Changes</i>	\$150 billion	\$95 billion	\$150 billion	\$65 billion	\$150 billion	\$95 billion	\$150 billion	\$65 billion
<b>Health Care Reforms</b>	<b>-\$235 billion</b>	<b>-\$300 billion</b>	<b>-\$360 billion</b>	<b>-\$400 billion</b>	<b>-\$235 billion</b>	<b>-\$300 billion</b>	<b>-\$360 billion</b>	<b>-\$400 billion</b>
<i>Reform the Sustainable Growth Rate ("Doc Fixes")</i>	\$125 billion	\$100 billion	\$0 billion	\$0 billion	\$125 billion	\$100 billion	\$0 billion	\$0 billion
<i>Reduce Spending on Prescription Drugs</i>	-\$155 billion	-\$155 billion						
<i>Reduce Spending on Post-Acute Care</i>	-\$85 billion	-\$110 billion	-\$85 billion	-\$110 billion	-\$85 billion	-\$110 billion	-\$85 billion	-\$110 billion
<i>Increase Means-testing of Medicare Premiums</i>	-\$50 billion	-\$55 billion	-\$50 billion	-\$55 billion	-\$50 billion	-\$55 billion	-\$50 billion	-\$55 billion
<i>Modify Cost Sharing in Medicare</i>	-\$35 billion	-\$15 billion	-\$35 billion	-\$15 billion	-\$35 billion	-\$15 billion	-\$35 billion	-\$15 billion
<i>Reduce Other Health Care Spending</i>	-\$35 billion	-\$65 billion	-\$35 billion	-\$65 billion	-\$35 billion	-\$65 billion	-\$35 billion	-\$65 billion
<b>Revenue Changes</b>	<b>-\$615 billion</b>	<b>-\$780 billion</b>	<b>-\$790 billion</b>	<b>-\$935 billion</b>	<b>-\$615 billion</b>	<b>-\$780 billion</b>	<b>-\$1,290 billion</b>	<b>-\$1,440 billion</b>
<i>Extend Expiring Refundable Tax Credits</i>	\$175 billion	\$155 billion	\$0 billion	\$0 billion	\$175 billion	\$155 billion	\$0 billion	\$0 billion
<i>Enact Tax Breaks for Families, Jobs, and Infrastructure and Address Individual Extenders</i>	\$60 billion	\$85 billion	\$60 billion	\$85 billion	\$60 billion	\$85 billion	-\$50 billion	-\$70 billion
<i>Limit Value of Tax Preferences to 28%</i>	-\$500 billion	-\$600 billion	-\$500 billion	-\$600 billion	-\$500 billion	-\$600 billion	-\$500 billion	-\$600 billion
<i>Enact "Buffett Rule" to Set Minimum Tax</i>	-\$70 billion	-\$55 billion	-\$70 billion	-\$55 billion	-\$70 billion	-\$55 billion	-\$70 billion	-\$55 billion
<i>Reform and Increase Estate Tax</i>	-\$95 billion	-\$130 billion	-\$95 billion	-\$130 billion	-\$95 billion	-\$130 billion	-\$95 billion	-\$130 billion
<i>Reduce the Tax Gap</i>	-\$60 billion	-\$70 billion	-\$60 billion	-\$70 billion	-\$60 billion	-\$70 billion	-\$60 billion	-\$70 billion
<i>Impose Financial Responsibility Tax</i>	-\$50 billion	-\$55 billion	-\$50 billion	-\$55 billion	-\$50 billion	-\$55 billion	-\$50 billion	-\$55 billion
<i>Reform Unemployment Insurance Financing</i>	-\$20 billion	-\$60 billion	-\$20 billion	-\$60 billion	-\$20 billion	-\$60 billion	-\$20 billion	-\$60 billion

<i>Enact Other Revenue Raisers</i>	<i>-\$55 billion</i>	<i>-\$55 billion</i>	<i>-\$55 billion</i>	<i>-\$55 billion</i>	<i>-\$55 billion</i>	<i>-\$55 billion</i>	<i>-\$55 billion</i>	<i>-\$55 billion</i>
<i>Enact Business Tax Reform and Address Extenders</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>-\$370 billion</i>	<i>-\$370 billion</i>
<b>Enact Immigration Reform</b>	<b><i>-\$160 billion</i></b>	<b><i>-\$160 billion</i></b>	<b><i>-\$160 billion</i></b>	<b><i>-\$160 billion</i></b>	<b><i>-\$160 billion</i></b>	<b><i>-\$160 billion</i></b>	<b><i>-\$160 billion</i></b>	<b><i>-\$160 billion</i></b>
<i>Spending Impact</i>	<i>\$300 billion</i>	<i>\$300 billion</i>	<i>\$300 billion</i>	<i>\$300 billion</i>	<i>\$300 billion</i>	<i>\$300 billion</i>	<i>\$300 billion</i>	<i>\$300 billion</i>
<i>Revenue Impact</i>	<i>-\$455 billion</i>	<i>-\$455 billion</i>	<i>-\$455 billion</i>	<i>-\$455 billion</i>	<i>-\$455 billion</i>	<i>-\$455 billion</i>	<i>-\$455 billion</i>	<i>-\$455 billion</i>
<b>Net Interest</b>	<b><i>\$5 billion</i></b>	<b><i>-\$35 billion</i></b>	<b><i>-\$60 billion</i></b>	<b><i>-\$120 billion</i></b>	<b><i>\$5 billion</i></b>	<b><i>-\$35 billion</i></b>	<b><i>-\$290 billion</i></b>	<b><i>-\$375 billion</i></b>
<b>Total Net Deficit Reduction</b>	<b><i>-\$260 billion</i></b>	<b><i>-\$735 billion</i></b>	<b><i>-\$870 billion</i></b>	<b><i>-\$1,335 billion</i></b>	<b><i>-\$260 billion</i></b>	<b><i>-\$735 billion</i></b>	<b><i>-\$2,225 billion</i></b>	<b><i>-\$2,795 billion</i></b>
<i>Reduce War Spending from Baseline</i>	<i>-\$660 billion</i>	<i>-\$695 billion</i>	<i>-\$660 billion</i>	<i>-\$695 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>
<i>Net Interest</i>	<i>-\$115 billion</i>	<i>-\$120 billion</i>	<i>-\$115 billion</i>	<i>-\$120 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>	<i>\$0 billion</i>
<b>Deficit Reduction with War Drawdown</b>	<b><i>-\$1,035 billion</i></b>	<b><i>-\$1,550 billion</i></b>	<b><i>-\$1,545 billion</i></b>	<b><i>-\$2,150 billion</i></b>	<b><i>-\$260 billion</i></b>	<b><i>-\$735 billion</i></b>	<b><i>-\$2,225 billion</i></b>	<b><i>-\$2,795 billion</i></b>

Source: CBO, OMB, CRFB calculations

#The Administration proposes dedicating \$150 billion of temporary corporate revenue toward transportation funding. The Administration also identifies about \$225 billion of net business reform revenue which could be used for tax reform; however because it does not offer specificity as to where the transportation revenue is coming from, the CBO assumes no net revenue from corporate tax reform.