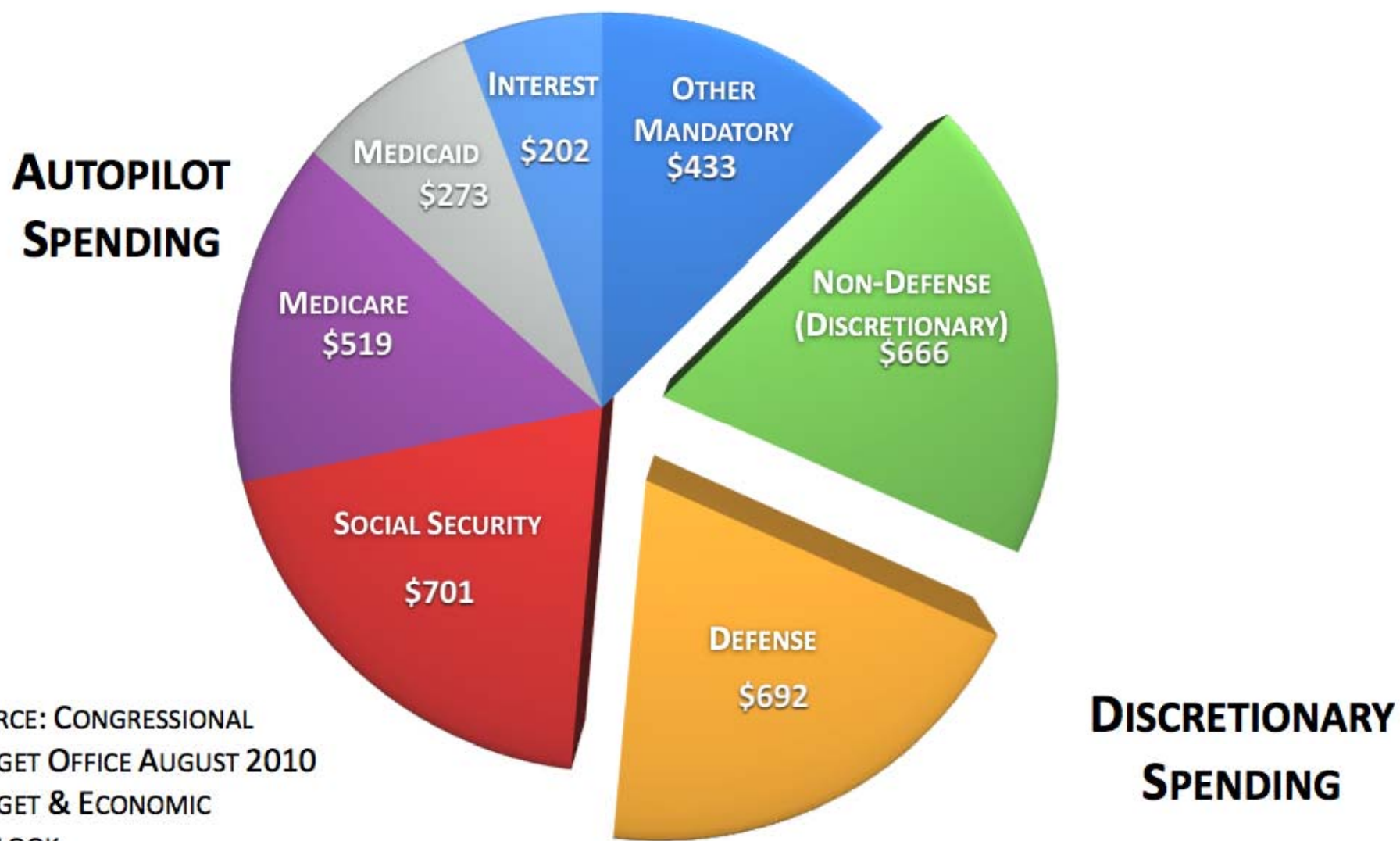


# WHERE WE STAND: AMERICA'S FISCAL STATE IN 2012 AND THE ROAD TO A FULL RECOVERY



# TOTAL SPENDING IN FY 2010 = \$3.5 TRILLION

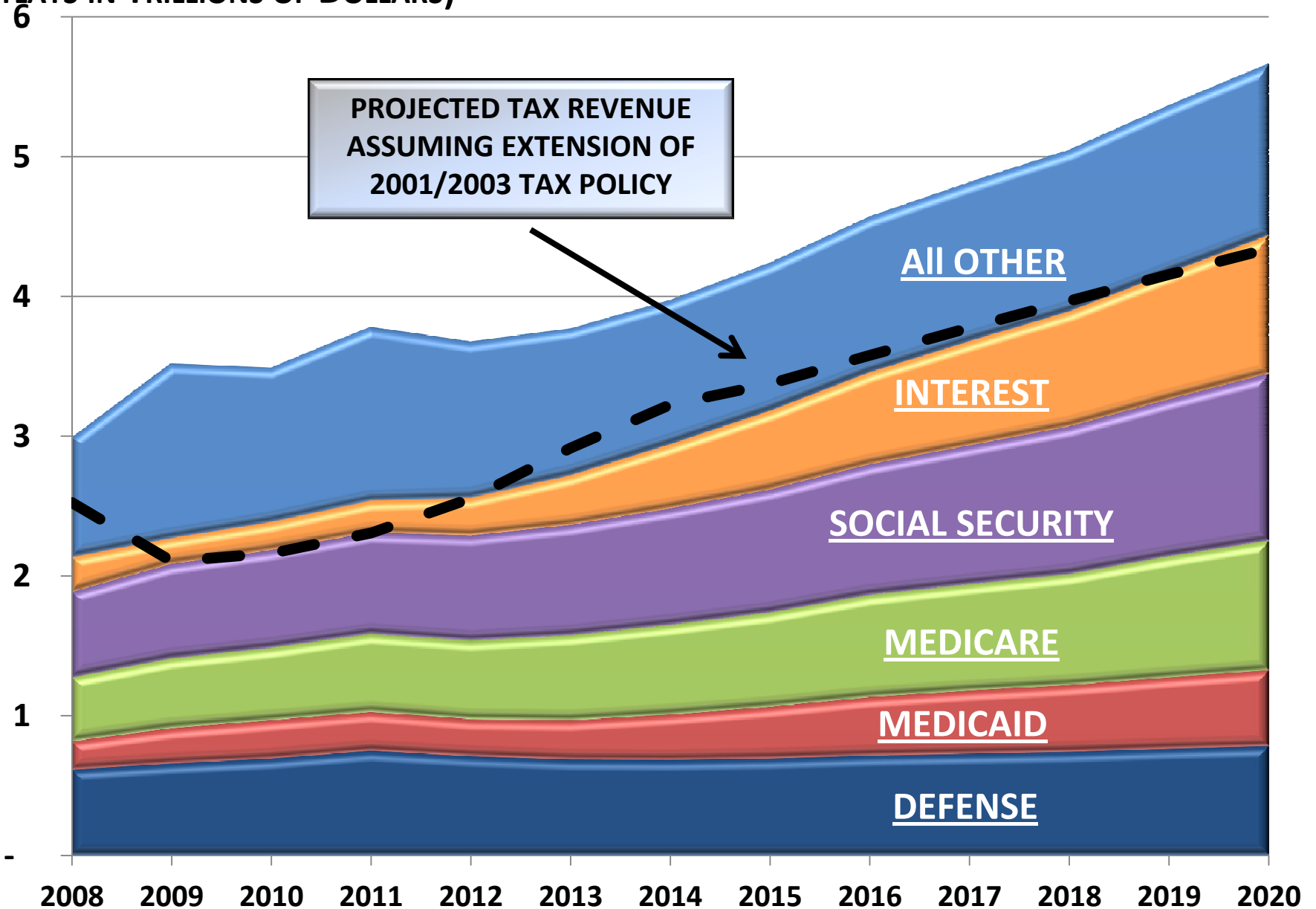
(OUTLAYS IN BILLIONS OF DOLLARS)



SOURCE: CONGRESSIONAL  
BUDGET OFFICE AUGUST 2010  
BUDGET & ECONOMIC  
OUTLOOK

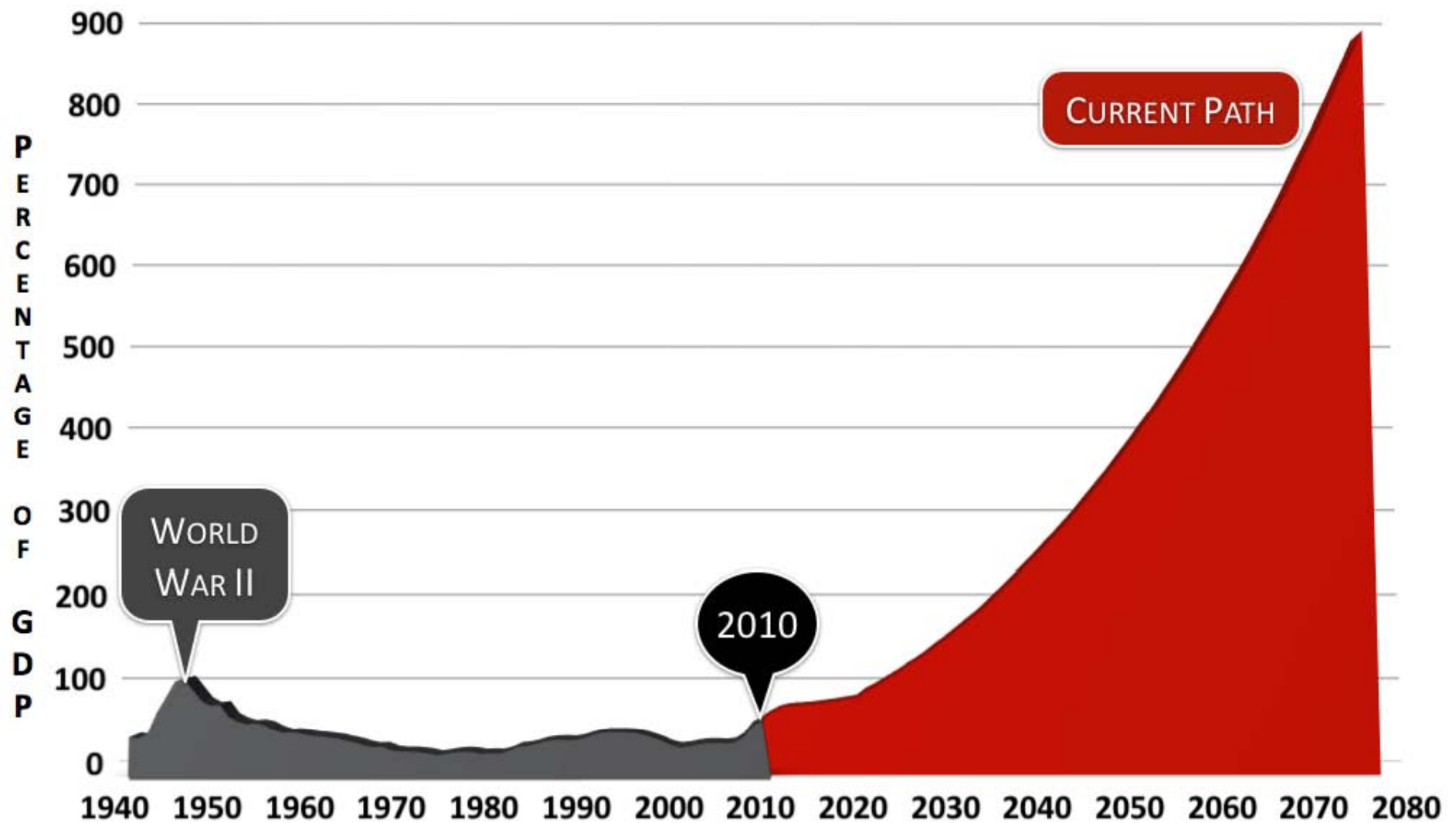
# PROJECTED GROWTH IN FEDERAL SPENDING

(OUTLAYS IN TRILLIONS OF DOLLARS)



# CRUSHING BURDEN OF DEBT

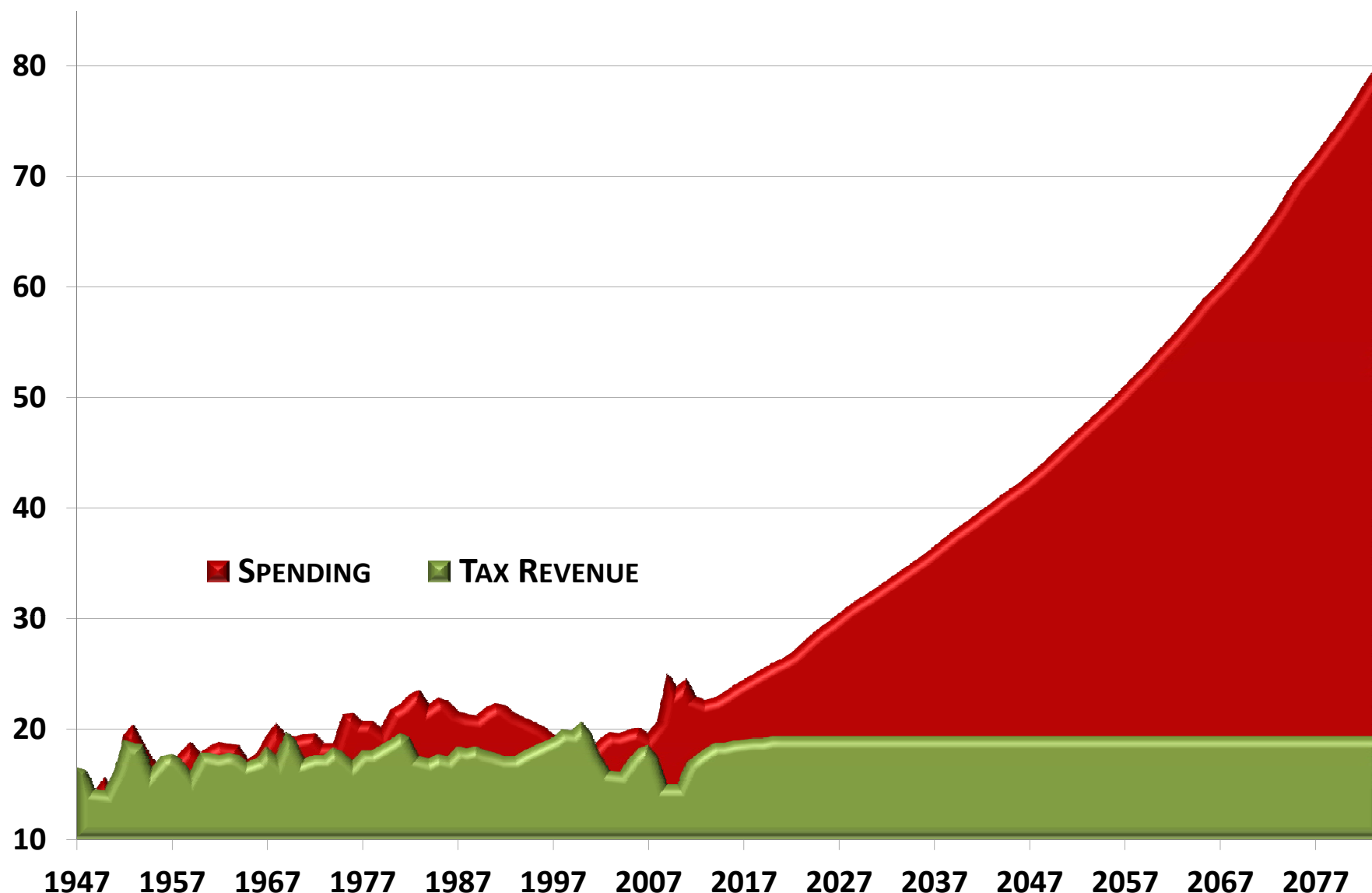
## (DEBT AS A SHARE OF THE ECONOMY)



SOURCE: OMB/CBO

# WE ARE IN A SPENDING-DRIVEN DEBT CRISIS

HISTORIC/PROJECTED SPENDING & REVENUE AS A PERCENTAGE OF THE ECONOMY



SOURCE: OFFICE OF MANAGEMENT AND BUDGET HISTORIC TABLES, CONGRESSIONAL BUDGET OFFICE; PROJECTIONS BASED ON THE CBO'S ALTERNATIVE FISCAL SCENARIO.

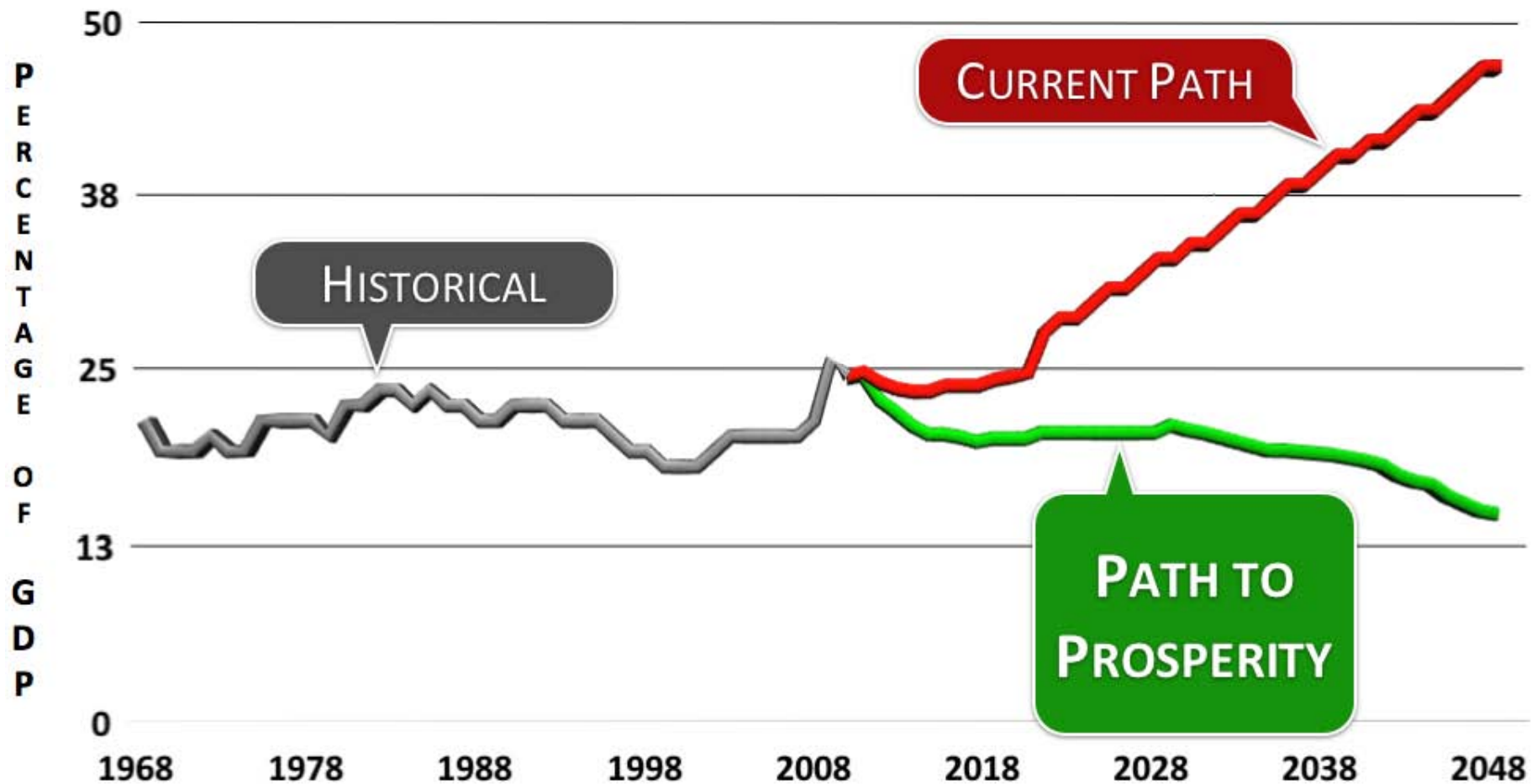
# HOUSE PLAN FOR FULL RECOVERY

## The Path To Prosperity

- ☒ Efficient, Effective and Responsible Government
- ☒ Strengthening the Social Safety Net
- ☒ Fulfilling the Mission of Health and Retirement Security for All Americans
- ☒ Pro-Growth Tax Reform

# GOVERNMENT SPENDING

(AS PERCENTAGE OF GDP)

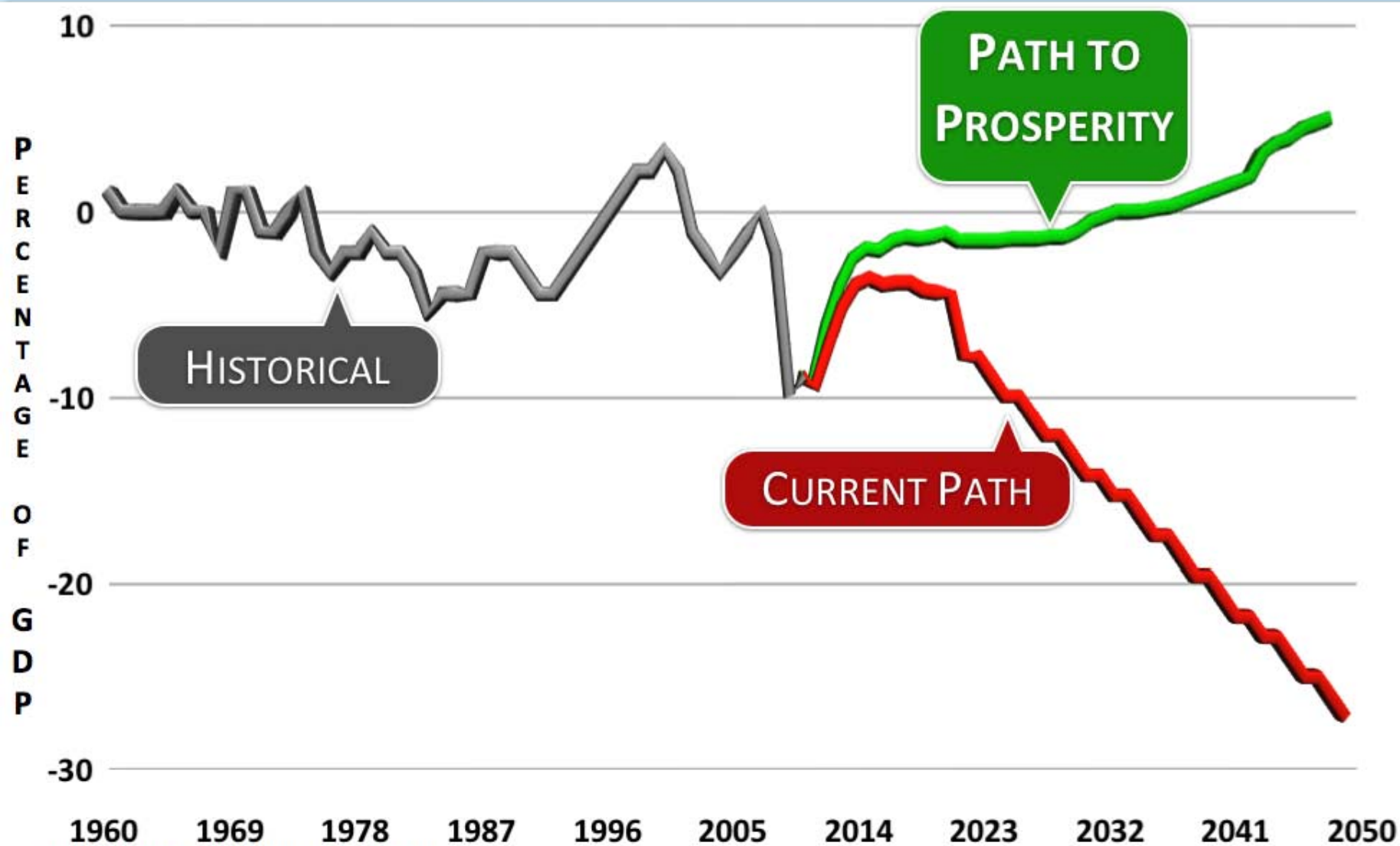


SOURCE: CBO



# FEDERAL DEFICIT OR SURPLUS

## (AS PERCENTAGE OF GDP)

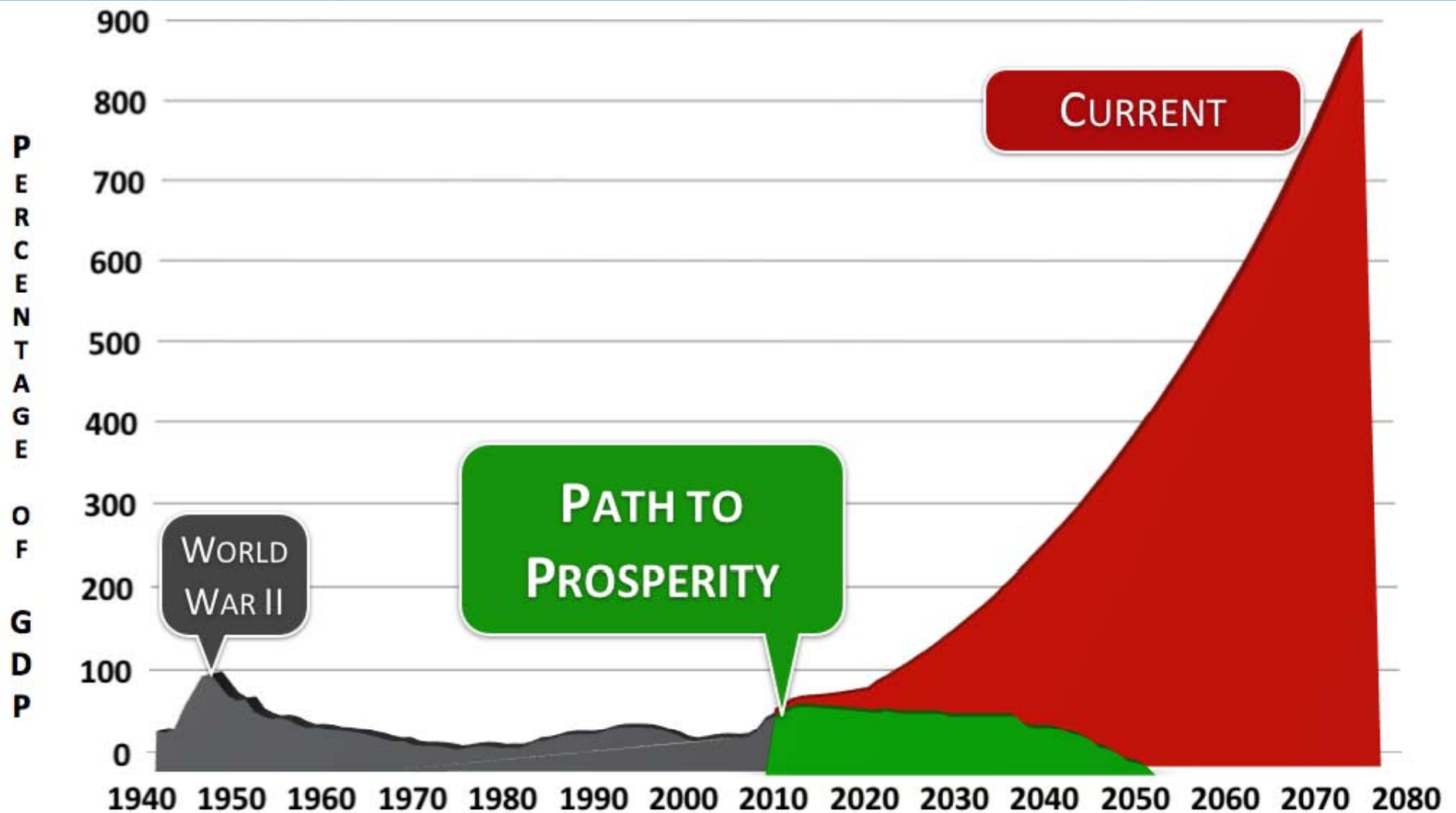


SOURCE: CBO/HOUSE BUDGET COMMITTEE



# A CHOICE OF TWO FUTURES

## (DEBT AS A SHARE OF THE ECONOMY)



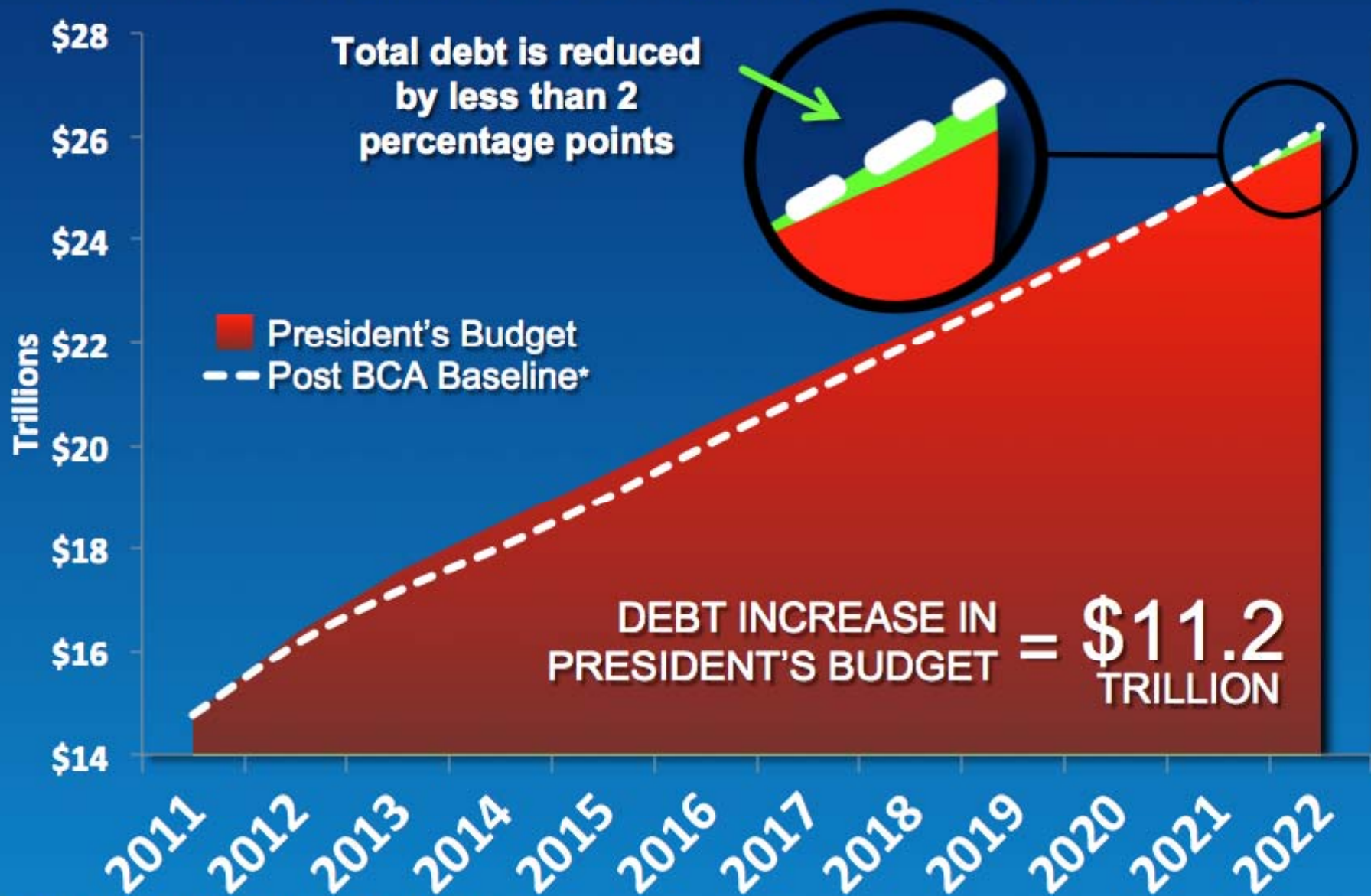
SOURCE: OMB/CBO

# WASHINGTON IN 2012



# Where is the President's \$4 Trillion Savings?

Gross Debt Increases to \$26 Trillion, Matching Current Policy\*



SOURCE: HBC and SBC Republican Staff, CBO, OMB





\* OMB Adjusted Baseline, excluding physician payment freeze & OCO savings

(Courtesy of the House Budget Committee)

# **ITS ALL ABOUT JOBS**

**The House Continues To Send Bills To  
The Senate**

**[JOBS.GOP.GOV](http://JOBS.GOP.GOV)**



-  **Empower Small Business and Reduce Regulatory Burdens**
-  **Increase Competitiveness of American Ag Producers and Manufacturers**
-  **Maximize American Energy Production**
-  **Fix the Tax Code**

Source: The House Republican Plan for America's Job Creators

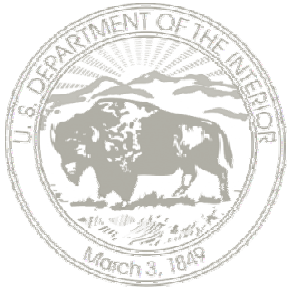


# EMPOWER SMALL BUSINESS AND REDUCE REGULATORY BURDEN

## House Solution

-  Require congressional review and approval of any government agency regulations that have a significant impact on the economy or burden small businesses.
-  Audit existing and pending regulations to identify and address those that hinder economic growth.

# REGULATIONS DESTROY JOBS



Moratorium on Development  
of American Energy Resources

**36,137** JOBS



EPA Cement Regulations

**80,000** JOBS



EPA Greenhouse Gas Regulations

**1,400,000** JOBS

Source: "The Economic Cost of a Moratorium on Offshore Oil and Gas Exploration to the Gulf Region," Dr. Joseph R. Mason; "Overview Impact of Existing and Proposed Regulatory Standards on Domestic Cement Capacity," Portland Cement Association; "The Impact of EPA Regulation of GHGs under the Clean Air Act on U.S. Investment and Job Growth," Dr. Margo Thorning, Congressional Testimony.



# INCREASE COMPETIVENESS FOR U.S. AG PRODUCERS AND MANUFACTURERS

## House Solution

☒ Pass the three pending trade agreements with Colombia, Panama, and South Korea to **create 250,000 jobs.**

☒ Continue to open international markets to American-made products.



# MAXIMIZE AMERICAN ENERGY PRODUCTION





## House Solution

- ☒ Promote lower energy prices through increased American energy production.
- ☒ Encourage all forms of energy production.



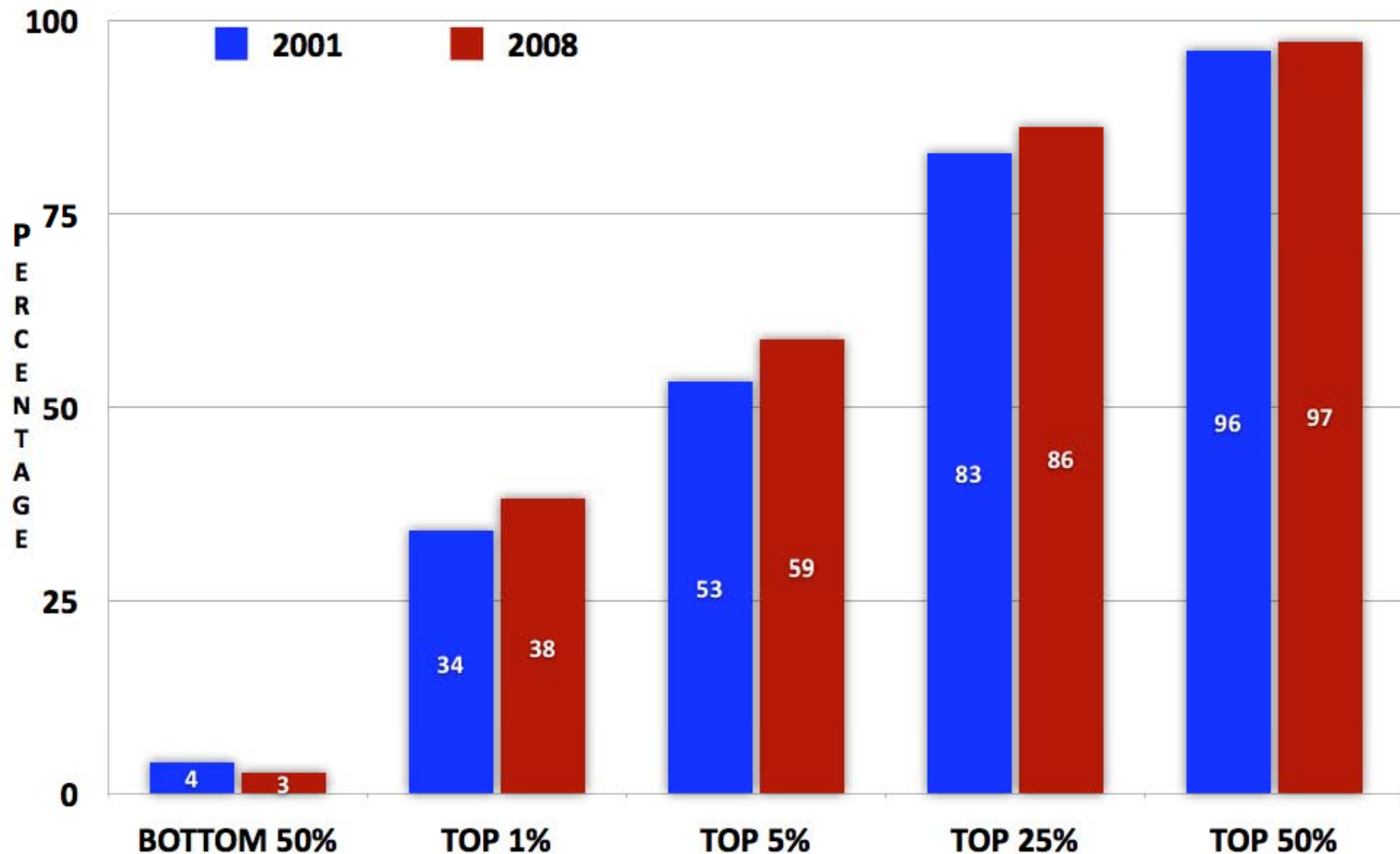
# FIX THE TAX CODE

## House Solution

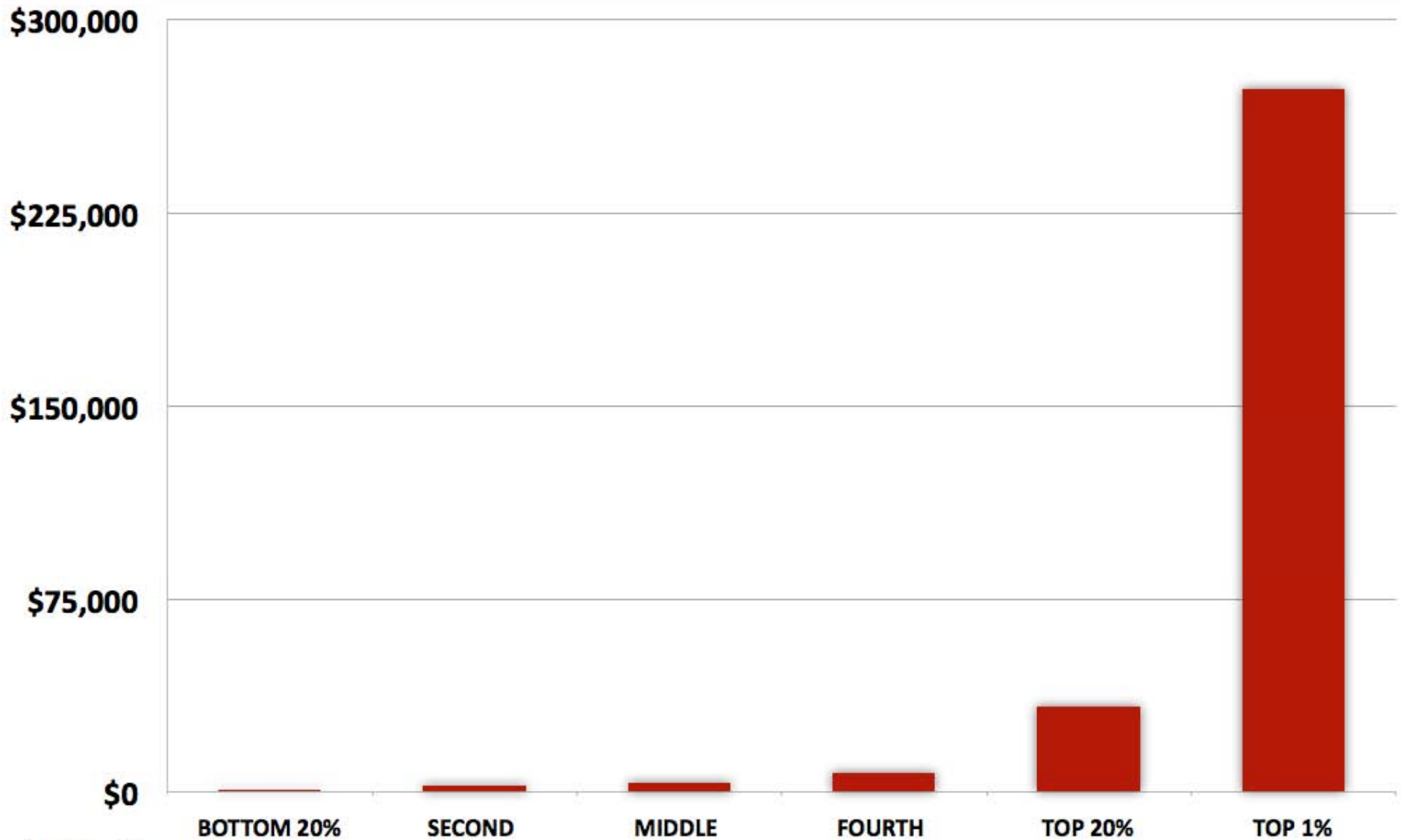
-  **Increase American competitiveness** by lowering the corporate tax rate to no more than 25% in a deficit neutral manner.
-  Allow U.S. businesses that operate around the globe to **bring back almost \$1.2 trillion** in overseas profits at a lower tax rate.
-  Follow the 1986 Reagan Model, **lowering rates and broadening the base.**
-  According to a recent study by the Heritage Center for Data Analysis, the economic agenda in the Republican Budget would **create nearly 1 million new private-sector jobs** next year, bring the unemployment rate down to 4% by 2015, and result in 2.5 million additional private-sector jobs in the last year of the decade.

# WHO BEARS THE TAX BURDEN?

(SHARE OF INCOME TAX BURDEN)

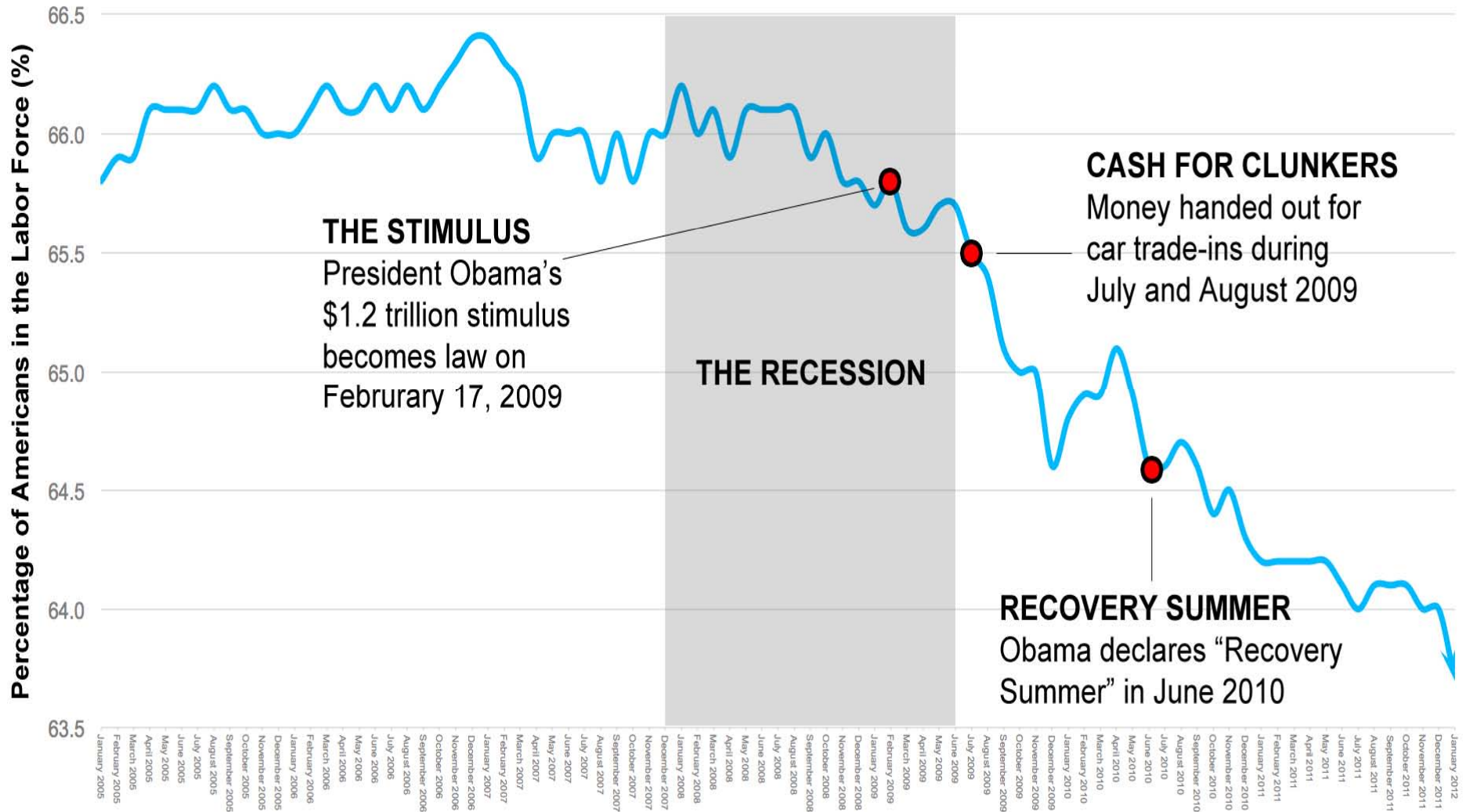


# WHO GETS TAX DEDUCTIONS?



SOURCE: IRS

# Where Are the Jobs?



Source: U.S. Bureau of Labor Statistics

Republican Study Committee  
<http://rsc.jordan.house.gov>  
 @RepublicanStudy

