

BETTER OFF BUDGET

8.8 MILLION JOBS BY 2017

\$4 TRILLION IN DEFICIT REDUCTION

During our economy's best decades, Congress invested in the American workforce and every family was better off for it. But recent years have been dominated by growing inequality and a Republican majority in Congress obsessed with slashing the budget, making it harder for working Americans to find decent jobs and save for the future. The Congressional Progressive Caucus' *Better Off Budget* reverses the damage budget austerity has inflicted on hard-working families and restores our economy to its full potential by creating 8.8 million jobs by 2017.

The *Better Off Budget* reverses harmful cuts that have hit working families the hardest—starting with repealing across-the-board budget cuts known as the “sequester.” It creates a fairer tax code so that low and middle-income families no longer pay more than they should while the world's biggest corporations benefit from unnecessary loopholes. Our budget reverses harmful pay freezes, expands benefits for federal retirees and strengthens federal health care and retirement programs Americans rely on.

When the federal budget invests resources wisely, we can meet the needs of working families and shrink the deficit. The *Better Off Budget* not only creates jobs, it reduces deficits by \$4.08 trillion over the next 10 years. It's the right budget for the country, for working families and for our future.

MAKING THE AMERICAN PEOPLE BETTER OFF

Creating Good Jobs – creates 8.8 million jobs by 2017.

- *Long-term Unemployed* – provides access to training and employment services to match employee potential with employer demand.
- *Infrastructure* – creates jobs in building and construction industries to repair and modernize our ailing roads, bridges and water infrastructure.
- *State Aid* – provides assistance to states to allow them to hire and rehire public employees such as police, firefighters and health care workers.
- *Public Works and Education* – a direct hire program that includes seven jobs corps to hire physicians, students, construction and community workers and an education program boost to hire more teachers and improve schools.

Reversing Harmful Cuts – repeals the Budget Control Act and Sequester, restores Supplemental Nutrition Assistance Program (SNAP) benefits, restores unemployment insurance, fully funds the Prevention and Public Health Fund, and ends the federal worker pay freeze.

Equity for Women and People of Color – enhances federal programs targeted at creating equity and improving outcomes for women, people of color, and their families.

Protecting Veterans and Workers through Retirement –adopts a cost-of-living adjustment that takes into account realistic retiree expenses and fully funds veterans programs in advance.

FAIR INDIVIDUAL TAXES

- Implements a new Hard Work Tax Credit for households earning less than \$150,000.
- Returns to Clinton tax rates for households making over \$250,000 and implements new brackets for those making over \$1 million.
- Equalizes tax rates for investment income and income from a hard day's work.

FAIR CORPORATE TAXES

- Eliminates the ability of U.S. corporations to defer taxes on offshore profits.
- Enacts a Financial Transaction tax on various financial market transactions.
- Implements Chairman Dave Camp's financial institution excise tax.

HEALTH CARE

- Protects and strengthens Medicare and Medicaid without cutting benefits for seniors.
- Builds on *Affordable Care Act* savings and successes, including implementing a public option and expanding payment reforms.
- Allows states to transition to single-payer health care systems.

ENVIRONMENT

- Closes tax loopholes and ends subsidies provided to oil, gas and coal companies.
- Addresses the climate change crisis by enacting a price on carbon pollution while holding low-income families harmless.
- Invests in clean and renewable energy, which creates middle class jobs, boosts the economy, and cuts pollution.

DEFENSE

- Modernizes our defense posture to create sustainable baseline defense spending.
- Ends emergency funding for Overseas Contingency Operations.
- Increases funding for diplomacy to stabilize key world regions and for the Office of Economic Adjustment to assist in responding to defense program shifts.

IMMIGRATION

- Implements comprehensive immigration reform, including a pathway to citizenship.

PRIVACY AND NATIONAL SECURITY

- Calls for transparency in national security budgets to bring accountability to bulk data collection programs.

HOUSING

- Meets funding needs for programs that help struggling families stay in their homes after the housing crisis.

PUBLIC FINANCING OF CAMPAIGNS

- Funds public financing of campaigns to curb special interest influence in politics.

SOCIAL SECURITY

- Endorses "Scrapping-the-Cap" and expanding Social Security benefits separately from the federal budget process.