



## CONGRESSIONAL BLACK CAUCUS ALTERNATIVE BUDGET FOR FISCAL YEAR 2018

### REVENUE/SAVINGS

#### **Making the Tax Code Fairer to Meet the Needs of the Nation – \$3.9 Trillion in New Revenue**

The CBC budget directs the House Committee on Ways and Means and the Senate Committee on Finance to find \$3.9 trillion in revenue enhancements. The CBC budget shows that this is a credible and achievable goal by suggesting several specific options, totaling approximately \$10.9 trillion that could be used to achieve this revenue target.

#### **Additional Savings – Approximately \$ 1.384 trillion over 10 years**

On top of the additional revenue called for, the CBC budget includes other deficit reducing policies, including adding a Public Option to the ACA exchanges (\$122 billion), passing Comprehensive Immigration Reform (\$141 billion), and ending perpetual spending in the Overseas Contingency Operations account (\$876 billion).

### NEW INVESTMENTS

#### **Cancel Sequestration– Approximately \$1.1 Trillion to Cancel Sequestration**

The CBC budget sets aside approximately \$1.1 trillion to repeal sequestration, matches the Democratic alternative budget's funding for Defense, and restores funding to non-Defense discretionary programs.

#### **Rebuilding Our Nation's Infrastructure and Reinvesting in Our Communities – \$1 Trillion over 5 years**

The CBC budget proposes a comprehensive infrastructure program totaling \$1 trillion over the next five years that will accelerate our economic recovery and ensure that it reaches every community in America, while also investing in what will guarantee America's long-term economic competitiveness.

- Infrastructure Modernization Program (\$665 billion)
- Full Employment Trust Fund/Direct Job Creation Program (\$120 billion)
- School Modernization (\$80 billion)
- Energy Infrastructure Modernization (\$45 billion)
- Expand Access to Broadband (\$20 billion)
- Public Housing Recapitalization (\$25 billion)
- Improving and Rebuilding V.A. Hospitals and Extended Care Facilities (\$15 billion)
- Choice Neighborhoods/Neighborhood Revitalization (\$25 billion)
- Summer and Year Round Jobs for Opportunity Youth (\$5 billion)

#### **Eradicating Poverty Package – Approximately \$300 Billion over 10 years**

The CBC budget includes significant and sustained investments for programs that have been instrumental in lifting millions of Americans out of poverty. Some of these proposals include restoring cuts to the Supplemental Nutrition Assistance Program, extending emergency unemployment insurance, expanding access to affordable housing, increasing access to quality and affordable education, and increasing funding for job training and trade adjustment assistance programs.

Additionally, to ensure that federal resources are targeted more efficiently towards eradicating poverty, the CBC budget proposes the codification of the 10-20-30 policy for federal spending. This policy requires that at least 10 percent of the federal funds in certain accounts be directed to areas that have had a poverty rate of 20 percent for the last 30 years. This non-partisan proposal will ensure that limited 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.

### NET DEFICIT REDUCTION

**Estimated Total Deficit Reduction – Approximately \$2.5 trillion over 10 years compared to CBO baseline.**