



Obama's Budget By The Numbers

Obama's Budget Has More Spending, More Taxes, And Accounting Gimmicks Instead Of Fundamental Tax And Entitlement Reform

OBAMA'S BUDGET LANDS WITH A DUD

CLAIM: Obama Said That "There's Not A Lot Of Smoke And Mirrors" In His FY 2014 Budget. OBAMA: "That's what my budget does, that's why I'm so grateful for the great work that this team has done in shaping the budget. The numbers work, there's not a lot of smoke and mirrors in here." (President Barack Obama, [Remarks On The FY 2014 Budget](#), Washington, D.C., 4/10/13)

REALITY: Given That The Sequester Is Included In The Obama Budget Baseline, His Budget "Would Only Reduce The Deficit By About \$600 Billion Over 10 Years." "However, the baseline the administration uses to calculate that figure assumes the sequester was never started. If the sequester is included in the baseline, the Obama budget would only reduce the deficit by about \$600 billion over 10 years." (Erik Wasson, "Obama To Unveil \$1.058T Budget," [The Hill's On The Money](#), 4/10/13)

CNN's John Berman Said Obama's Budget Has "Minus Infinity" Chances Of Passing. CNN's Christine Romans: "What are the chances of the budget being passed as it is written in those boxes?" CNN's John Berman: "Minus infinity." (CNN's [Newsroom](#), 4/10/13)

"The President's Previous Budgets Have Fallen Flat In Congress. Given The Initial Reaction, This Version Is Likely To Suffer A Quick Death, As Well, If It Is Ever Brought To The Floor For A Vote." (John Parkinson, "Obama's Catch 22: Budget Blueprint Won't Please Many, If Any," [ABC News' The Note](#), 4/6/13)

BY THE NUMBERS

\$46.5 Trillion: Total Federal Spending Proposed By Obama's FY 2014 Budget Through 2023. ([OMB](#), 4/10/13)

\$25.4 Trillion: Projected Federal Debt In 2023 Due To Obama's Binge Spending. ([OMB](#), 4/10/13)

\$8.5 Trillion: Amount Obama's FY 2014 Budget Would Add To The Debt Through FY2023. ([OMB](#), 4/10/13)

\$5.3 Trillion: Cumulative Deficits Over FY 2014-2023. ([OMB](#), 4/10/13)

\$4.9 Trillion: Total Interest Payments On The National Debt Due To Obama's Proposed Budget, FY 2014-2023. ([OMB](#), 4/10/13)

- \$1.413 Trillion:** Federal Budget Deficit For FY 2009 – Highest In U.S. History. ([CBO](#), 2/5/13)
- \$1.296 Trillion:** Federal Budget Deficit For FY 2011 – Second Highest In U.S. History. ([CBO](#), 2/5/13)
- \$1.294 Trillion:** Federal Budget Deficit For FY 2010 – Third Highest In U.S. History. ([CBO](#), 2/5/13)
- \$1.2 Trillion:** Total New Taxes On American Families And Businesses In Obama's Budget. ([OMB](#), 4/10/13)
- \$1.09 Trillion:** Federal Budget Deficit For FY 2012 – Fourth Highest In U.S. History. ([CBO](#), 2/5/13)
- \$973 Billion:** Projected Federal Budget Deficit For FY 2013, Which Would Make It The Fifth Highest In U.S. History. ([OMB](#), 4/10/13)
- \$664 Billion:** Actual Deficit Reduction Over Ten Years In Obama's Budget Once Baseline Gimmicks Have Been Eliminated. ([OMB](#), 4/10/13)
- \$620 Billion:** Tax Increases That Obama Already Got In The Fiscal Cliff Deal. ([The White House](#), 1/1/13)
- 2017:** Year By Which Obama Thinks The Unemployment Rate Will Finally Dip Below 6 Percent. ([OMB](#), 4/10/13)
- 2016:** Year By Which The Debt Will Exceed \$20 Trillion Due To Obama's Proposed Spending. ([OMB](#), 4/10/13)
- 73%:** Public Debt As A Percentage Of GDP In 2023 Due To Obama's Proposed Spending. ([OMB](#), 4/10/13)
- 65:** Days Past The Legal Deadline Obama Submitted His Budget. ([31 U.S.C. § 1105.\(a\)](#), p. 105)
- .001%:** Amount That Obama's Proposed Buffett Rule In The FY 2014 Budget Would Raise In Comparison To His Overall Spending. ([OMB](#), 4/10/13)
- 0:** Mentions Of The Keystone Pipeline In Obama's Budget. ([OMB](#), 4/10/13)