

President Obama's Revenue Proposals, Summary
Budget Impacts (\$ billions), 2014-2023

Provision	Impact on Budget (\$ billions)		
	Receipts	Outlays	Deficit
Provisions that reduce deficits			
Individual income tax increases, excluding chained CPI	614	-	-614
Excise and other tax increases	242	-	-242
Index tax parameters using the chained CPI	100	-	-100
Estate and gift tax increases	79	-	-79
Strengthened tax administration	74	*	-74
Other budget provisions	19	-	-19
Provisions that increase deficits			
Permanently extend AOTC, EITC, and CTC provisions in ATRA ¹	-60	101	161
Tax incentives for business and infrastructure	-39	1	40
Other individual income tax reductions	-24	10	35
America Fast Forward Bonds	79	90	10
Reserve for revenue-neutral business tax reform	-	-	-
Total	1,083	202	-881
<i>Memo</i>			
Change versus president's adjusted baseline ¹	1,142	101	-1,042
Identified business tax reforms in reserve	95	10	-85

Source: Office of Management and Budget, Fiscal Year 2014 Budget of the U.S. Government, April 2013

* Less than \$500 million

(1) The president's budget baseline differs from current law in one way on the revenue side: it assumes permanent extension of the AOTC and the EITC and CTC expansions that were included in the American Taxpayer Relief Act.