



AMERICA'S  
**CONGRESSIONAL BLACK CAUCUS**  
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**FACT SHEET**

**CONGRESSIONAL BLACK CAUCUS ALTERNATIVE BUDGET FY 2014**

*PRO-GROWTH. PRO-PEOPLE. PRO-AMERICA.*

- The CBC Alternative Budget for Fiscal Year 2014 puts forth a plan that both reduces the deficit by \$2.8 trillion over the next decade (compared to CBO's February 2013 baseline) and creates millions of jobs through significant investments towards job creation programs that will accelerate our economic recovery and ensure that it is felt in every community in America.
- The CBC Budget cancels the economically disastrous sequester and pays for it.
- The CBC Budget protects and enhances Social Security, Medicare, Medicaid, SNAP, TANF and other vital safety net programs that save millions of families from poverty.
- The CBC Budget calls for tax reform measures that would enhance revenues over the next decade by \$2.7 trillion. To achieve this, the CBC Budget outlines approximately \$4.2 trillion in revenue enhancements that Congress could use to achieve this goal, including:"
  - Ending special tax breaks and closing tax loopholes. ( \$1 trillion over 10 years)
  - Limiting tax preferences for Corporate Debt. ( \$1.151 trillion over 10 years)
  - Enacting the "Buffet Rule" and a surcharge for millionaires. (\$460 billion over 10 years)
  - Reduce the "tax gap" through better tax enforcement. (\$107 billion over 10-years)
  - Ending the mortgage deduction for vacation homes and yachts. (\$10 billion over 10 years)
- The CBC Budget creates jobs and opportunity by increasing funds for:
  - Maintenance and repair for public transit, highways, airports, ports, railroads, bridges and other infrastructure investments. (\$230 billion)
  - Workforce development programs such as the Workforce Investment Act Adult Program, the Dislocated Workers Program, Job Corps and other employment and training services. (\$13 billion)
  - Providing relief to states to preserve teacher, law enforcement and first responder jobs. (\$50 billion)
  - Neighborhood stabilization programs that provide affordable housing development, infrastructure improvements and other community development needs. (\$50 billion)
  - Veterans programs that honor our commitment to help our nation's soldiers after they come back from serving our country. (Increased by \$50 billion)
- The CBC Budget addresses health disparities by fully funding the Affordable Care Act and providing strong support of the National Institute of Health.
- The CBC Budget helps keep college affordable by increasing funds for the Pell Grant program so that federal assistance can keep pace with increasing tuition costs.