

# **One Big Beautiful Douglas**

**Geological Society of Nevada  
Silver Summer Series**

August 7, 2025

Reno, Nevada

All numbers in U.S. Dollars

# Overview

- The left, right and center media spends so much time selling their narrative that none of them are telling the truth.
- This forced me to review all 2,507 pages of the bill and try to make sense of its factual nature. Turns out I had the wrong version. Final bill was 1,018 pages.
- I probably missed some important points but am proud that I am only one of two people (other being Deb Struhsacker) out of 342 million people who bothered to read the bill.

# Caveat Emptor

- There are lots of changes that refer to specific sections or subsections of existing legislation. However, unless you have a PhD in government speak and review the prior legislative actions, there is no way to fully understand the importance of a proposed change.
- So, I am only picking those items that do not require the PhD.
- I will cover three topics:
  - Deficits, Debt and Interest Rates
  - Natural Resources
  - Senior Citizens

# Federal Deficit

**Federal Deficit – More money going out than coming in.**

2025 Gross Federal Deficit	\$1.9 Trillion
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2035 Federal Deficit (CBO projection)	\$2.5 Trillion
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# Budget Deficit by Year

Year	Deficit (US\$ B)	Debt Increase (US\$ B)	Deficit to GDP Ratio		Year	Deficit (US\$ B)	Debt Increase (US\$ B)	Deficit to GDP Ratio
2005	\$318	\$554	2.5%		2015	\$442	\$327	2.4%
2006	\$248	\$574	1.8%		2016	\$585	\$1,423	3.1%
2007	\$161	\$501	1.1%		2017	\$665	\$671	3.4%
2008	\$459	\$1,017	3.1%		2018	\$779	\$1,271	3.8%
2009	\$1,413	\$1,885	9.8%		2019	\$984	\$1,203	4.6%
2010	\$1,294	\$1,652	8.6%		2020	\$3,132	\$4,226	14.7%
2011	\$1,300	\$1,229	8.3%		2021	\$2,772	\$1,484	11.8%
2012	\$1,077	\$1,276	6.6%		2022	\$1,376	\$1,402	5.3%
2013	\$680	\$672	4.0%		2023	\$1,584	\$2,238	6.2%
2014	\$485	\$1,086	2.8%		2024	\$1,800	\$2,500	6.4%

<https://www.thebalancemoney.com/us-deficit-by-year-3306306>

<https://www.bing.com/search?q=federal%20deficit%202024&q=n&form=QBRE&sp=-1&ghc=1&lq=0&pq=federal%20deficit%202024&sc=12-20&sk=&cvid=951C9FA54BB34AE687549DD07DCD490B>

# Federal Debt - Money borrowed

2025 Gross Federal Debt	\$36.2 Trillion
2025 Debt as a % of GDP	121%

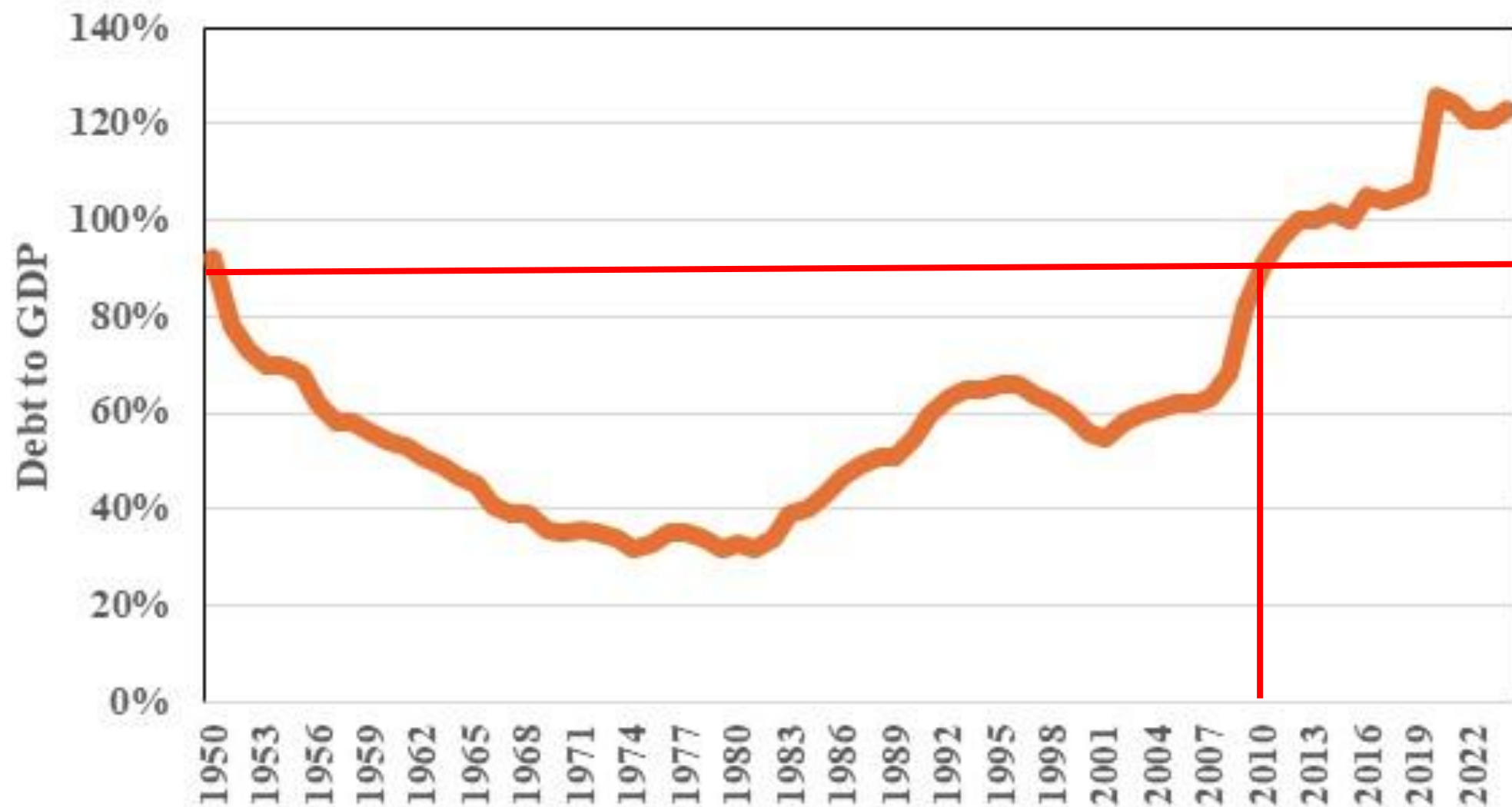
2035 Federal Debt (CBO projection)	\$59.2 Trillion
2035 Debt as a % of GDP	134.8%

**90% Debt-to-GDP is the maximum level that can be sustained by an economy before it goes into financial crisis. The collapse of the U.S. would severely impact the entire world.<sup>2</sup> U.S. debt broke through 90% in 2010.**

<sup>1</sup> One Big Beautiful Bill Part 1, page 3

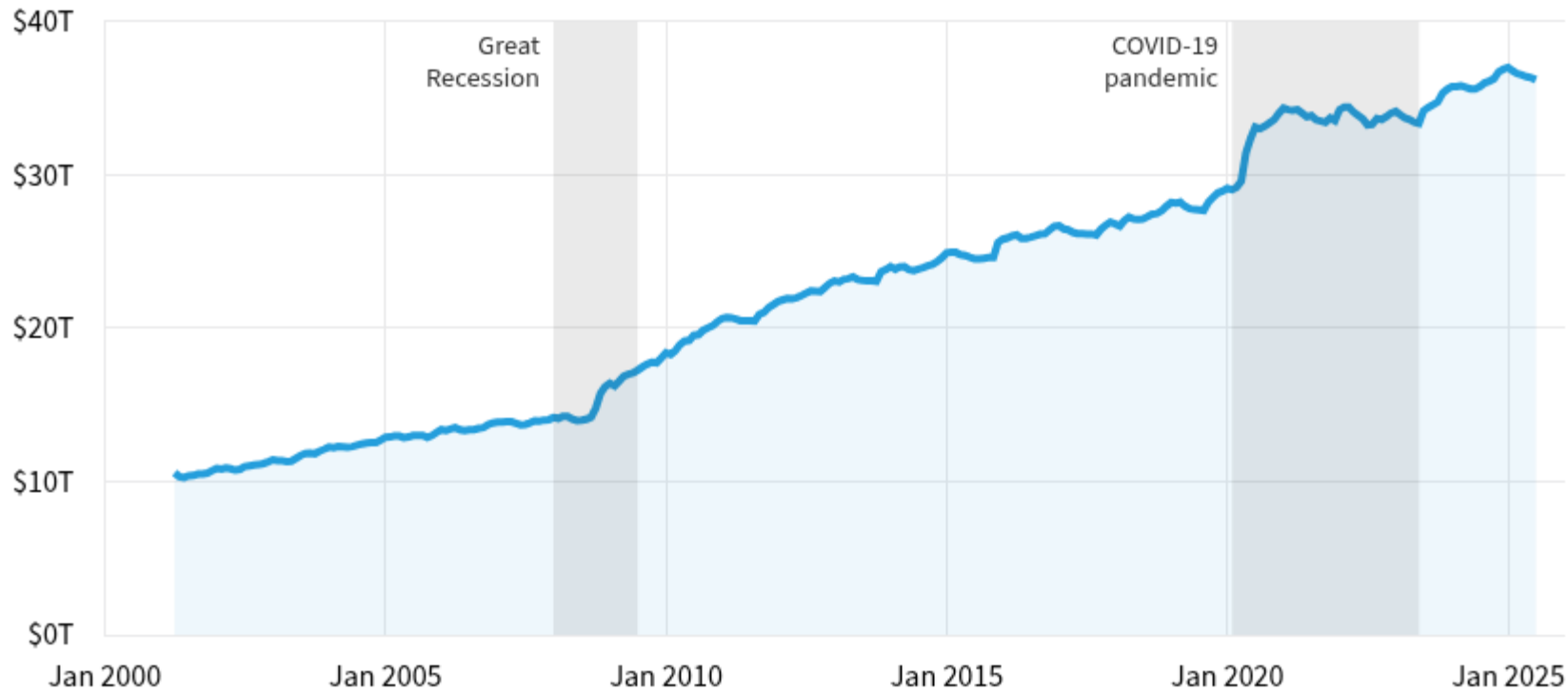
<sup>2</sup> Reinhart, C.M. and K.S. Rogoff “This Time is Different: A Panoramic View of Eight Centuries of Financial Crisis. NBER Working paper Series

## U.S. Debt to GDP Ratio (%)



## In June 2025, total debt owed by the government was \$36.2 trillion.

Total monthly federal debt outstanding, adjusted for inflation (June 2025 dollars)



Source: US Department of the Treasury

USA FACTS



# Federal Debt by President

Name	Date of Presidency	Total Debt After Leaving Office	Numeric Change	Percentage Change
Joe Biden	2021 - 2024	\$36.60 trillion	\$8.45 trillion	22%
Donald Trump	2017 – 2021	\$26.90 trillion	\$6.70 trillion	33%
Barack Obama	2009 – 2017	\$20.50 trillion	\$8.60 trillion	74%
George W. Bush	2001 – 2009	\$11.91 trillion	\$5.85 trillion	101%
Bill Clinton	1993 - 2001	\$5.81 trillion	\$1.40 trillion	32%
George H.W. Bush	1989 - 1993	\$4.40 trillion	\$1.55 trillion	54%
Ronald Reagan	1981 - 1989	\$2.86 trillion	\$1.86 trillion	186%
Jimmy Carter	1977 - 1981	\$1.00 trillion	\$0.30 trillion	43%
<b>Total Republican</b>	<b>1977 – 2024</b>		<b>\$15.96 trillion</b>	<b>46%</b>
<b>Total Democrats</b>	<b>1977 - 2024</b>		<b>\$18.75 trillion</b>	<b>54%</b>

<https://www.thebalancemoney.com/us-debt-by-president-by-dollar-and-percent-3306296>

# Who Owns Most of the U.S. Federal Debt?

Holder	Amount	%
Americans	\$19,910 billion	55%
U.S. Federal Reserve	\$4,706 billion	13%
Social Security Administration	\$2,534 billion	7%
Japan	\$1,130 billion	3%
United Kingdom	\$808 billion	2%
China	\$757 billion	2%
Cayman Islands	\$448 billion	1%
Belgium	\$411 billion	1%
Luxemboug	\$411 billion	1%
Canada	\$368 billion	1%
<b>Total Domestic-Held Debt</b>	<b>\$24,616 billion</b>	<b>75%</b>
<b>Total Foreign-Held Debt</b>	<b>\$9,050 billion</b>	<b>25%</b>
<b>Total U.S. Debt</b>	<b>\$36,200 billion</b>	<b>100%</b>

# Federal Interest

2025 Interest Costs	\$952 Billion
Interest as a % of GDP	3.2%
Total Interest Paid over the next ten years	\$13.8 Trillion
Interest Paid as a % of Total Individual Income Taxes	40%

**Interest Costs Exceed the Amount Spent on the Military  
(2025 Military budget is \$850 billion)**

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# Federal Spending Projections

2025 Spending Budget	\$7.0 Trillion
2035 Spending Budget	\$10.6 Trillion

Ten-Year Project Growth in Spending as a % of GDP:	21.1% => 24.9%
Ten-Year Projected Growth in Revenues as a % of GDP:	17.3 => 18.6%
Estimated Reduction over next ten years:	\$1.5 Trillion

**“Excessive spending, not insufficient revenues, explain the surge in annual deficits”**

House Committee	2024 Budget (US\$ B)	2025 Budget (US\$ B)	Delta (%)	Deficit Impacts (2025 – 2034)	Deficit Impacts (2025 – 2034)	Source
Agriculture	\$218	\$225			(\$240 B)	CBO
Arm Services	\$863	\$881		+\$144 B		CBO
Education and Workforce	\$248	\$133			(\$330 B)	CBO
Energy and Commerce	\$61	\$62			(\$880 B)	CBO
Financial Services	N/A	N/A			(\$5 B)	CBO
Homeland Security	\$86	\$75		+\$67 B		CBO
Judiciary	\$57	\$60		+\$110 B		CBO
Natural Resources	N/A	N/A			(\$1 B)	CBO
Oversight and Government Reform	N/A	N/A			(\$51 B)	CBO
Transportation and Infrastructure	\$145	\$147			(\$37 B)	CBO
Ways and Means	N/A	N/A		+\$4,500 B		JCT
<b>TOTAL:</b>	<b>\$7,049</b>	<b>\$7,120</b>		<b>+\$4,821 B</b>	<b>(\$1,344 B)</b>	

Deficit increase is a positive number, and a deficit decrease is a negative number.

# Congressional Budget Office Dynamic Estimate Revised

Fiscal years, US\$ B	2025	2025 - 2029	2025 – 2034
Revenues	\$96 billion	\$2,094 billion	\$3,545 billion
Direct Spending	(\$197 billion)	(\$176 billion)	(774 billion)
Increase or Decrease in the Deficit	(\$101 billion)	\$1,918 billion	\$2,773 billion
Deficit Reduction	Assumes increased economic output		\$85 billion
Increased Interest Rate Costs			\$441 billion

# Congressional Budget Office Dynamic Estimate Revised

Impacts	Comments	2025 – 2034
Real GDP	Slight increase in household income	0.50%
Employed Workers	Lower marginal tax rates provide incentives to work	1.5 million
Increased Private Investment	Tax breaks create investment incentives. Principally for oil and gas. Also larger labor supply	
Reduced Private Investments	Increasing the deficit puts upward pressure on interest rates. These effects turn negative in 2030 as certain provisions expire.	
Impact on Total Productivity	The goods are offset by the bad impacts, resulting in only very small projected gains.	Small
Interest Rates	10-year Treasury notes interest rates expected to rise 0.14% over the period	0.14%
Government Borrowing	Will increase	
Inflation	2027: 0.12%. No impact after 2030.	

# Natural Resources



# Natural Resources – Oil and Gas

- Immediate resumption of offshore sales and leases
- Reopen Alaska for oil and gas exploration
  - Coastal Areas
  - National Petroleum Reserve
- At least 30 lease sales each year in the Gulf of Mexico for 15 years
- At least 6 lease sales each for the Cook Inlet, Alaska.
- Less government oversight.
- Comingling of offshore oil and gas production.

# Natural Resources - Geothermal

- Amended Geothermal Steam Act of 1970.
  - If a lease is cancelled or delays, a replacement sale will occur in the same year.
  - Adjustments to the royalty calculations

# Natural Resources – Renewable Energy

- New acreage rental fees (done by formula)
- Rental fees until production begins.
- Operational fees
  - Acreage rental fees
  - 4.58% of gross proceeds.
- Late payment fees implemented
- Fees go to the General Fund of the Treasury who then distributes:
  - 25% sent to States where production occurs.
  - 25% sent to Counties where production occurs.

# Natural Resources – Water, Wildlife and Fisheries

- Rescission of Coastal Communities and Climate Funding
- Rescission of NOAA facilities and Marine Sanctuaries unobligated funds.
- \$2 billion to fund new reservoirs
- \$500 million for renovating existing Bureau of Reclamation conveyance facilities.
- Funding limited to September 30, 2034.

# Natural Resources – NEPA Reviews

- Tightening up timelines
  - Sponsor submits application (project description, EIS? EA?)
  - 15 days later, sponsor notified of lead agency and fees
  - Environmental Assessment study has to be completed within 6 months.
  - Environmental Impact Statement has to be completed within 12 months.
  - Fees of 125% of the lead agency's anticipated cost.
  - No administrative or judicial review of the EIS or EA once completed.
  - No one can challenge a “finding of no significant impact or record of decision.”
  - Fees go to the U.S. Treasury.
  - Any unobligated amounts for environmental and climate data collection is rescinded.

# Natural Resources – Protest Fees

- Protest filing fees
  - \$150 per submission: such submission has to be less than 10 pages.
  - \$5 per page submission fee for submissions longer than 10 pages
  - \$10 per submission if it involves more than one property
  - Annual adjustment of fees by the PPI.
  - All revenues go to the U.S. Treasury.

# Natural Resources – Mining

## Restart exploration and mining in Superior National Forests (Mn)

- Rescind BLM withdrawn lands for Cook, Lake and Saint Louis Counties (Mn).
- Covered lease was issued or renewed between 1/20/2017 and 1/19/2021 or rescinded 1/20/2021 and 1/20/2025.
- New leases
  - 20-year lease terms.
  - One-time fee of \$100 per acre
  - Plus \$10 per acre rental fee from year 6.
  - All revenues go to the U.S. Treasury
  - Renewal fee of \$100 per acre for a 10-year extension. Must be filed 2 years in advance.
- For existing leases
  - 20-year lease term
  - One time fee of \$250 per acre
  - Annual rental fee of \$1 per acre
  - Undefined production royalty
  - \$10 per acre renewal fee with time conditions
  - Must be in production within 5 years after mine plan is received.
  - \$2/acre annual rental fee for the renewed lease.
- Once granted, not subject to judicial review.

# Natural Resources – Mining

## Ambler road in Alaska

- Government agencies to approve the road.
- No further Judicial review will be allowed.
- Government will rescind the existing Record of Decision of June 2024.
- Agree to Alternative A road
- Issue all applicable permits, rights of way, etc.
- \$500,000 per year in road fees from fiscal year 2025 to 2034.
- Fees go to the U.S. Treasury.
- Question. Is the entire road within Federal lands?



# Natural Resources – Mining Coal

- Mandatory leasing of coal lands.
- Publish any environmental reviews within 90 days
- Finalize fair-market valuation for each tract.
- Hold a lease sale.
- 4,000,000 acres west of the 100<sup>th</sup> meridian in 48 states and Alaska. subject to this new legislation. 15 areas excepted (e.g. National Monuments, etc.)
- Grant all approvals required to start mining.
- 7% royalty until September 30, 2034, then 12.5%
- Credit given for past advanced royalty payments.
- Special terms for the Bull Mountains, Montana.

# Natural Resources – Federal Lands

- Terminate Six Resource Management Plans in Wyoming and Colorado.
- Return unused plan funds to the U.S. Treasury.
- Return unused funds for the National Park Service
- \$190 million to be used for the USA 250 anniversary.
- Forest Service to enter at least one long-term management plan each year with private or public entities.
- BLM to enter at least one long-term management plan each year with private or public entities.
- Forest Service and BLM to each enter into agreements to increase timber production by at least 25% per year.

# Impact on Mining

Item	Comment
Phase out Section 45X – Advanced Manufacturing Production Credit. Reduction begins in 2021 and fully eliminated by 2023. Wind and solar expire sooner.	Provides 1 10% tax incentive for domestic extraction, processing and recycling of key battery and industrial minerals

The new language is specially aimed at foreign parties. It removes tax credits that financially benefit them. This should give U.S. companies economic incentives to compete.

It also takes the position that the Wind Energy industry is sufficiently mature that it does not require subsidies going forward.

It does not apply to applicable critical minerals.

# Other Notes

Includes \$2.5 billion for expanding domestic mining of rare earths and critical minerals for the National Strategic Stockpile,

Provides loans and loan guarantees to develop reliable sources of critical minerals.

\$10 million for compensation to energy programs related to coal, critical minerals, oil, gas or nuclear energy that where permits were revoked. Projects had to be valued >\$30 million.

# Senior Citizens

There is not a specific area of the bill that describes changes to Senior Citizens so I have relied on the public media and followed up by truth testing it from the OBBBA reports.

# Who is Not Considered “Able Body”?

- Under 18 or over 65 years old.
- Medically certified as physically or mentally unequipped to work,
- Parent or caretaker for children under the age of 7,
- Pregnant Women,
- Homeless People,
- Veterans,
- Foster Care children under the age of 24,
- Otherwise exempt under subsection (d)(2) (whatever that means).

# Other Changes

- Reducing Federal- shared Administrative costs from 50% to 25%.
- General work requirements amended from ages “15 to 60” to “17 to 65.”

# Medicare

- Medicare is health insurance for people 65 or older. You may be eligible to get Medicare earlier if you have a disability, End-Stage Renal Disease (ESRD), or ALS (also called Lou Gehrig's disease).
- The changes are primarily focuses on better enforcement of Medicare spending.
- Suspend proposed streamlining of enrollment.
- Suspend proposal to set minimum staffing requirements at long-term facilities.
- Establish national average pharmacy prices through surveys.
- Establish a Medicare Payment Advisory Committee to oversee prices and trends.

1 [https://www.medicare.gov/basics/get-started-with-medicare?utm\\_source=bing&utm\\_medium=paid\\_search&utm\\_campaign=pn-cmsntm2025-gm&utm\\_term=traffickingdriving&utm\\_content=pn05052025\\_enrollment&mclid=893ce693a6cf1eab3b178e162dce97f0](https://www.medicare.gov/basics/get-started-with-medicare?utm_source=bing&utm_medium=paid_search&utm_campaign=pn-cmsntm2025-gm&utm_term=traffickingdriving&utm_content=pn05052025_enrollment&mclid=893ce693a6cf1eab3b178e162dce97f0)

2 69 references to Medicare in the OBBA.



# Medicare

- Go after pharmacies and physicians getting rebates for promoting certain drugs.
- Require more transparencies on costs.
- Enforce “Medicare beneficiaries are only eligible for the program because they worked and paid into the system,” yet no such work reporting requirement applies to Medicare eligibility.
- States will only be reimbursed for 100% of the “Medicare Payment Rate.”

# Medicaid

- Medicaid is a joint federal and state program that helps cover medical costs for some people with limited income and resources. The federal government has general rules that all state Medicaid programs must follow, but each state runs its own program. This means eligibility requirements and benefits can vary from state to state.
- Medicaid offers benefits that Medicare doesn't normally cover, like nursing home care and personal care services. People with Medicaid usually don't pay anything for covered medical expenses but may owe a small co-payment for some items or services.
- 2.3 million people will be kicked off of Medicaid (page 634)
- 600,000 of them will be totally uninsured. (Page 634)

# Medicaid

- No funding permitting for Planned Parenthood (page 635).
- 13.7 million people expected to be removed from Medicaid (page 636).
- Designed to make it more difficult to enroll in ACA.
- Medical premiums expected to rise \$3 billion over four years.
- New fees are being added to enrollees (page 636).
- Fraud to date is related to insurance agents not enrollees.
- Reports of \$880 billion in cuts to Medicaid programs (page 794).

# CBO Impact Calculation

Source of Coverage Loss	Number of People
Medicaid changes in the law	7.8 million
ACA marketplace changes	3.1 million
Program integrity rule	0.9 million
Expiration of enhanced ACA tax credits	4.2 million
<b>Total newly uninsured</b>	<b>16.0 million</b>

# Impact on Seniors

Item	Comment
Social Security Taxation	OBBBA does not alter thresholds or inclusion rates for the taxation of Social Security benefits. Up to 85% of Social Security benefits may be taxable.
Enhanced Senior Deduction	New \$6,000 deduction for taxpayers over 65. Deduction designed to offset taxable Social Security benefits. Expires January 1, 2029.
Phase-Out for Higher Incomes	No enhanced deduction for incomes over \$175,00 (single filer or \$250,00 joint filer)
Tax Planning Implications	Some Social Security recipients will be tax-free but not for the wealthier retirees.
Total Tax Bracket	Down from 39.6% to 37%.
Estate and Gift Tax	Increased from \$10 million to \$15 million. This capped amount will be indexed for inflation after 2026.
Many temporary deduction become permanent.	

# Alleged Downsides of the OBBA

Item	Impact
Redistribution of wealth from poor to rich	
Medicaid Cuts over 10 years	\$863 billion
Individuals no longer insured	7.8 million
	4.8 million low-income adults who do not meet the work requirements
	2.2 million from inability to reverify every 6 months
Increased copay requirements	To \$35 per visit
Hospital closing due to Medicaid cuts	This will especially be hard on rural communities
Prevention of matching Federal Medicaid funds for Planned Parenthood clinics.	
40 States prevented from adding new taxes to Health Care providers	

# Alleged Downsides of the OBBA

Item	Impact
Multiple provisions to prevent undocumented immigrants from gaining access to Federally-funded medical facilities / treatments	Laws preventing Hippocrat oath from being applied.
Targeted at reducing Medicaid expansion (part of the Affordable Care Act that covered low-income people)	States and Companies will have to carry the cost burden, not the Federal government.
Estimated number of people losing medical insurance by 20235	11.8 million
Reduction in Medicaid and Children's Health Insurance (CHIP) benefits	\$1,020 billion by 2025 / 10.5 million people
Reduction will result in hospitals closing and health-care workers layoffs	
Reduced funding for HCBS waivers	New funding would cover about 27 people per state
Funding cuts are a tool to make people go back to work	Only 8% of population between 19 and 65 are not working. Most are older women caring for children, grandchildren and parents.
The work requirement will impact adults with disabilities that cant work or find work.	2.6 million people impacted

# Alleged Downsides of the OBBA

Item	Impact
Relief funding for rural hospitals to offset \$1 trillion in Medicaid cuts	\$50 billion over 5 years
2,086 rural hospitals currently receive \$12.2 billion each year in Medicaid support	Hospital may have to close.
Rural hospitals have the lowest margins	Average of 3% margin 44% operate with negative margins 300 rural hospitals “at risk” of closing
OBBA prohibits two rules previously being finalized	Assist low-income enrollees obtain financial assistance in paying copays
OBBA prohibits two rules previously being finalized	Eliminates Medicaid eligibility for people with lawful immigration status that paid into Medicaid.
Automatic future cuts to Medicaid	\$490 billion in cuts from 2027 – 2034 due to the Statutory Pay-As-You-Go Act of 2010
Eliminating clear Air tax credits	Increase asthma and respiratory diseases expected.
<p> <a href="https://www.americanprogress.org/article/the-truth-about-the-one-big-beautiful-bill-acts-cuts-to-medicaid-and-medicare/">https://www.americanprogress.org/article/the-truth-about-the-one-big-beautiful-bill-acts-cuts-to-medicaid-and-medicare/</a>  <a href="https://www.georgetown.edu/2025/06/26/one-big-beautiful-bill-act-winners-and-losers-in-the-medicaid-provisions/">https://www.georgetown.edu/2025/06/26/one-big-beautiful-bill-act-winners-and-losers-in-the-medicaid-provisions/</a> </p>	



What Changes	Impact	People Affected
Work requirements	Must work 80 hours/month to keep coverage	4.8 million lose coverage
Stricter state financing rules	States can't use provider taxes to fund Medicaid	\$340 billion in cuts
More frequent eligibility checks	Coverage reviewed every 6 months instead of yearly	Part of 7.8 million total loss
Higher copayments	Up to \$35 per doctor visit for some patients	Creates barriers to care

# How the Richest (1%) will benefit

- Rich take home 21% of the tax benefits
- Bottom 60% will get an 18% cut.
- Bottom 20% will only get about \$130 tax break.
- Joint Committee on Taxation estimate that \$18 billion in new taxes over ten years will be paid by people earning less than \$30,000 per year while cutting taxes by \$242 billion for people earning more than \$1 million per year.

# Why Lower Taxes on the Rich?

- Thomas Sowell did a study on what happened when past tax cuts were implemented.
- He found that when tax rates were high, wealthy individuals put their money into tax-exempt securities, such as government bonds.
  - 1921: \$700 million paid in income tax. Tax rate was 73%.
    - 30% paid by those making more than \$100,000 per year.
    - 1916: >1,000 people had taxable incomes > \$300,000. 192: 300 had taxable incomes > \$300,000. The income had been invested into tax-free bonds. Treasury reported a tripling of monies invested.
    - 206 people reported income >\$1 million in 2016. 21 people by 1921. Tax cuts made. 1925 – 205 people.
  - 1929: \$1,000 million paid in income tax. Tax rate was 24%.
    - 65% paid by those making more than \$100,000 per year.
- This resulted in lower government revenues.
- When taxes are lowered, the wealthy will invest capital into new or existing enterprises.
- Tax Rate reductions make the future prospects of profits look more favorable, leading to more current investments that generate more current economic activity and more jobs.

# Appendix

**Taken from “Breaking Down the One Big Beautiful Bill”  
published by the Committee for a Responsible Federal Budget**

**June 3, 2025**

**<https://www.crfb.org/blogs/breaking-down-one-big-beautiful-bill>**

# Ways and Means Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Ways and Means Committee</b>	
Extend and Expand Rate Cuts	(2,177)
Extend AMT Repeal for Taxpayers with Income Below \$1 million	(1,304)
Extend and Expand Standard Deduction Hike	(\$1,308)
Repeal Personal / Dependent Exemption	\$1,870
Extend and Expand Child Tax Credit Increase	(\$797)
Extend and Expand 199A Pass-Through Deduction	(\$820)
Extend \$10,000 SALT Cap, Increased to \$40,000 for Income Below \$500,000 with Limits on Workarounds and High-Income Taxpayers	\$787
Extend Other Deductions Changes and Pease Repeal	\$47
Limit Value of Itemized Deduction to 35% Rates	\$41
Extend and Expand Estate Tax Cut	(\$212)
Revive Bonus Deduction through 2029	(\$37)
Revive Domestic R&E Expensing through 2029	(\$23)
Revive Looser Interest Limit through 2029	(\$40)

# Ways and Mean Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Ways and Mean Committee</b>	
Extend Lower International Rates with Modifications	(\$165)
Extend and Expand Opportunity Zones through 2033	(\$5)
No Tax on Tips Through 2028	(\$40)
No Tax on Overtime Through 2028	(\$124)
Higher Senior Standard Deduction Through 2028	(\$66)
No Tax on Car Loans Through 2028	(\$58)
Health Savings Account Expansions	(\$44)
Establish “Trump Accounts” and Fund Through 2028	(\$17)
Scholarship Tax Credits	(\$20)
Non-Itemizer Charitable Deduction	(\$7)
Other Individual Tax Cuts	(\$20)
Allowing Expensing of Factories through 2028	(\$148)
Extend Clean Fuel Tax Credit through 2031	(\$45)

# Ways and Means Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Ways and Means Committee</b>	
Other Business and Related Tax Cuts	<b>(\$74)</b>
Repeal EV Tax Credits	\$191
Phase out Energy Investment, Production, and Manufacturing Credits	\$249
Repeal or Reform other IRA Credits	\$131
Foreign Corporate Retaliation Tax	\$116
Reduce ACA Overpayments and Payments to Immigrants	\$193
Modify “De Minimus” Entry Privileges for Commercial Shipments	\$39
Expand Executive Compensation Deduction Limit	\$20
Increase College Endowment Tax	\$23
Impost Remittance Excise Tax	\$26
Other Offsetting Provisions	\$66
<b>TOTAL: Ways and Means Committee (Current / if made Permanent):</b>	<b>(\$3,754 / \$5,204)</b>

# Armed Services Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Armed Services Committee</b>	
Shipbuilding	(\$32)
Air Superiority and Missile Defense	(\$30)
Munitions and Supply Chain	(\$19)
Scaling Development and Production of New, Low-Cost Weapons Systems	(\$13)
Nuclear Deterrence	(\$13)
Enhance Military Readiness	(\$11)
Deterrence and Readiness in the Pacific Theater	(\$11)
Military Personnel	(\$8)
Border Security and Narcotics	(\$5)
Military Intelligences, Cyber Security and Oversight	(\$2)
<b>TOTAL: Armed Services Committee (Current / If made permanent):</b>	<b>(\$144 / \$410)</b>



# Homeland Security Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Homeland Security Committee</b>	
Border Wall Construction and Border Security Facilities	<b>(\$50)</b>
State Border Security Reimbursement	<b>(\$12)</b>
U.S. Customs and Border Protection Personnel and Vehicles	<b>(\$8)</b>
U.S. Customs and Border Protection Technology, National Vetting Center and Other Border Security Enhancements	<b>(\$6)</b>
Security Planning and Other Costs Related to the 2026 FIFA World Cup and 2028 Olympics	<b>(\$2)</b>
Homeland Security Grants and Reimbursements to State and Local Jurisdictions	<b>(\$1)</b>
TOTAL: Homeland Security Committee (Current / If made permanent):	<b>(\$79 / \$120)</b>

# Judicial Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Judicial Committee</b>	
Visa Integrity Fee	\$29
Fees Relating to Termination, Renewal and Extension of Employment Authorization for Asylum Applicants	\$14
Form 1-94 Fee	\$11
Diversity immigrant Visa Fees	\$6
Fee Relating to Renewal and Extension of Employment Authorization for Aliens Granted Temporary Protected Status	\$4
Other Immigration Fees	\$11
Adult Alien Detention Capacity and Family Residential Centers	(\$45)
Transportation and Removal Operations	(\$14)
Hiring of Additional U.S. immigration and Custom Enforcement Personnel	(\$8)
Unaccompanied Alien Children Capacity	(\$3)
Other Provisions and Changes	(\$13)
<b>TOTAL: Judiciary Committee (Current / If made permanent):</b>	<b>(\$9 / \$90)</b>

# Energy and Commerce Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Energy and Commerce Committee</b>	
Require States to Establish Medicaid Work Requirements	\$336
Change Eligibility and Enrollment Rules	\$163
Address Waster Fraud, and Abuse in ACA Exchanges	\$105
Freeze New or Increased Provider Taxes	\$87
Revise the Payment Limit for Certain State Directed Payments	\$87
Increase Frequency of Medicaid Eligibility Redeterminations	\$60
Require Uniform Tax for Medicaid Provider Taxes	\$34
Fund Cost Sharing Reduction (CSR) Payments	\$34
Expansion State FMPA Changes	\$24
Repeal and Freeze Nursling Home Staffing Standards Rule	\$23
Ensure Appropriate Address Verification Under the Medicaid and CHIP Programs	\$17
Modify Cost-Sharing Requirements in Medicaid Program	\$8
Other Health Related Expenses	\$21

# Energy and Commerce Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Energy and Commerce Committee</b>	
Modify Update to Conversion Factor Under the PFS	(\$9)
Expand Drug Price Negotiation to Include Orphan Drugs	(\$5)
Other Health Related Spending and Tax Breaks	(\$1)
Interactions	(\$78)
SUBTOTAL: Health Care	\$890
Repeal Bider Administration “Tailpipe” Vehicle Emission Rule and CAFE Standards	\$105
Extend and Expand Spectrum Auctions	\$88
Repeal and Rescind Funding from Various Energy and Environment Projects	\$5
Other Energy Related Offsets	\$1
Replenish Strategic Petroleum Reserve	(\$2)
Fund Artificial Intelligence, Development, IT Modernization Efforts and Other Energy Related Spending	(\$1)
<b>TOTAL: Energy and Commerce Committee:</b>	<b>\$1,086</b>

# Education and Workforce Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Education and Workforce Committee</b>	
Replace SAVE and Other Income Contingent Repayment Plans with New Simplified Repayment Plan and Other Reforms	\$295
Reform Loan Limits by Repealing Grad PLUS Loans, Boosting Undergraduate Lending, and Limiting Graduate and Parent PLUS Borrowing Among Other Reforms	\$51
Prevent Presidents from Unilaterally Enacting Debt Cancellation	\$32
Repeal Loan Discharge Authority and Certain Accountability Rules for For-Profit and Underperforming Schools	\$9
Establish “Risk Sharing” and Performance Grants to Encourage Schools to Lower Costs and Improve Quality	\$6
Tighten Pell Grant Eligibility and Create Workforce Pell	\$8
Use Mandatory Pell Savings to Reduce Discretionary Pell Shortfall	(\$11)
Use Mandatory Eligibility for Non-Citizens and Exempt Certain Assets from Financial Aid Calculations	\$1
Interactions	(\$41)
<b>TOTAL: Education and Workforce Committee</b>	<b>\$349</b>

# Agriculture Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Agriculture Committee</b>	
Establish SNAP Matching Funds Requirement for States	\$128
Strengthen SNAP Requirements and Restrict Eligibility for Undocumented Individuals	\$92
Limit Executive Power to Increase Agricultural Subsidiaries	\$37
Reduce Federal Share of Administrative Costs for SNAP Program	\$27
Exclude Internet Expense from SNAP Benefit Calculations	\$11
Use SNAP Database to Prevent Undue Issuances of Other Federal Benefits	\$7
Restrict SNAP Eligibility for Undocumented Individuals	\$4
Other Savings Provisions	\$13
Increase Farm Subsidies and Other Agricultural Safety Net Programs	(\$52)
Fund Agricultural Trade Promotion	(\$2)
Other Spending Provision	(\$4)
Interactions	(\$24)
<b>TOTAL: Agriculture Committee</b>	<b>\$238</b>

# Natural Resource Committee

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Natural Resource Committee</b>	\$13
Onshore Oil and Gas Leasing	\$6
Offshore Oil and Gas Leasing	\$1
Alaskan Oil and Gas Leasing	\$1
Other Spending Cuts	\$1
Funding for Water Storage and Conveyance, as well as America's 250 <sup>th</sup> Anniversary	(\$3)
Limitation on Distribution of Outer Continental Shelf Program Revenues	(\$1)
<b>TOTAL: Natural Resource Committee</b>	<b>\$18</b>

# Oversight and Financial Services Committees

Item	Deficit Increase / Decrease (FY2025 – FY 2034: US\$ B)
<b>Oversight Committee</b>	
Eliminate FERS Annuity Supplement for Certain Employees	\$7
“At-Will” Employment and Lower FERS Contributions for New Federal Employees and Filing Fee for MSPB Claims and Appeals	\$4
Enact “Comprehensive Audit” of FEHB Departments	\$1
<b>TOTAL: Oversight Committee</b>	<b>\$12</b>
<b>Financial Services Committee</b>	
CAP CFPB Authority to Draw Funds From Federal Reserve and Return Civil Penalty Funds to Treasury	\$4
Redirect PCAOB Support Fees to Treasury, Cap Assessments Collected by the Office of Financial Research, and Rescind Funding from Green and Resilient Retrofit Programs	\$1
<b>TOTAL: Financial Services Committee:</b>	<b>\$5</b>
<b>Interactions</b>	<b>(\$175)</b>
<b>Primary Deficit Impact (Current / If made permanent):</b>	<b>(\$2,400 / \$4,300)</b>
<b>Interest (Current / If made permanent):</b>	<b>(\$551 / \$736)</b>
<b>Debt Impact with Interest:</b>	<b>(\$3,000 / \$5,000)</b>