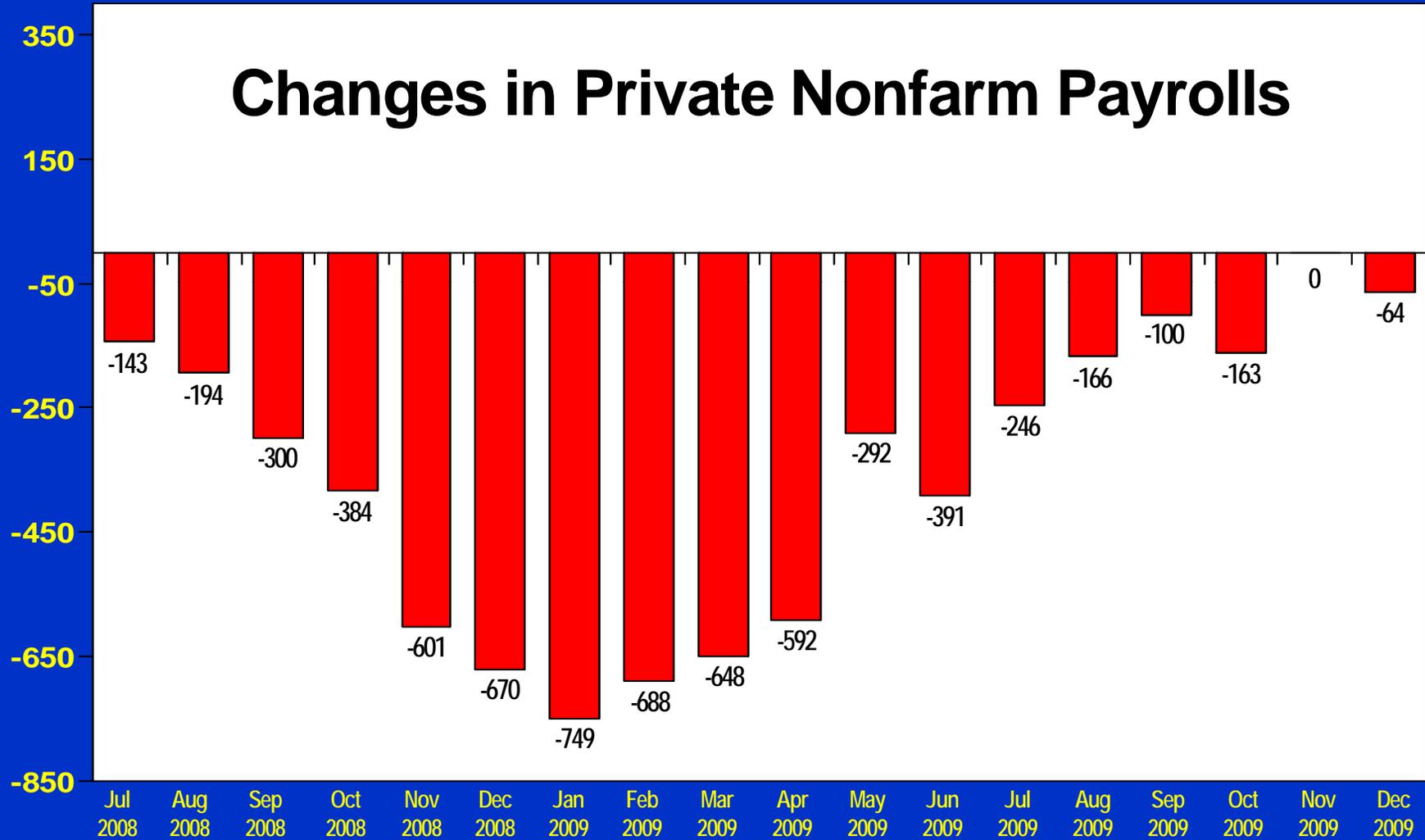


Jobs Picture

(Thousands of jobs, monthly from July 2008 through December 2009)



Sources: Bureau of Labor Statistics, U.S. Department of Labor

President Obama's Job Creation Proposals

Temporary Recovery Measures

- **\$100 B for new jobs initiatives**
 - **Tax cut for small businesses to encourage hiring and better wages (\$33 B)**
 - **Investments in infrastructure and clean energy, other tax relief (\$67 B)**
- **Extend Making Work Pay (\$61 B)**
- **Extend bonus depreciation, small business expensing, tax credits for clean energy manufacturing (\$6 B)**
- **Extend UI, COBRA, assistance to states, aid for needy children and families (\$87 B)**
- **\$250 payments to retired and disabled Americans (\$12 B)**
- **Total of \$266 B; 92% to be spent in 2010 and 2011**

President Obama's Job Creation Proposals

Assistance for Small Business

- **Assist increased small business lending by community banks**
- **Additional small business loan guarantees**
- **Eliminate cap gains taxes on long-term investments for many small businesses**
- **Funding to promote small business exports**

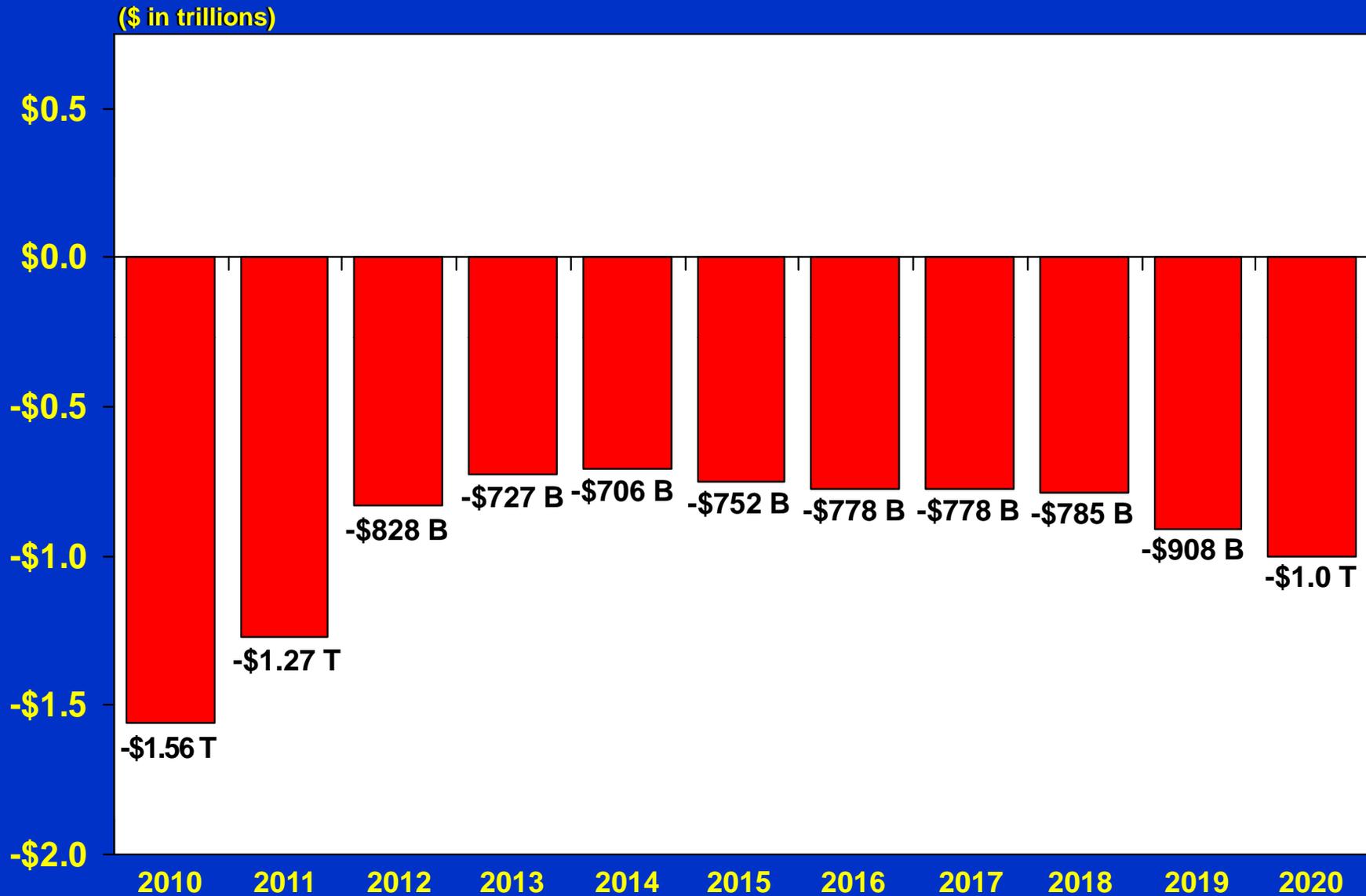
Revenue Proposals in Obama 2011 Budget

Extend 2001 and 2003 tax cuts for those under \$250,000; estate tax at 2009 level; AMT relief	-\$3.1 T
Other tax relief for families and businesses	-\$293 B
Temporary recovery measures (Making Work Pay, bonus depreciation, other jobs initiatives)	-\$83 B
Health reform revenue (placeholder)	\$743 B
Limit itemized deductions to 28% rate	\$291 B
International tax reforms	\$122 B
Financial crisis responsibility fee	\$90 B
Other loophole closers and reforms	<u>\$309 B</u>
Total Tax Cuts	-\$1.9 T

Source: OMB

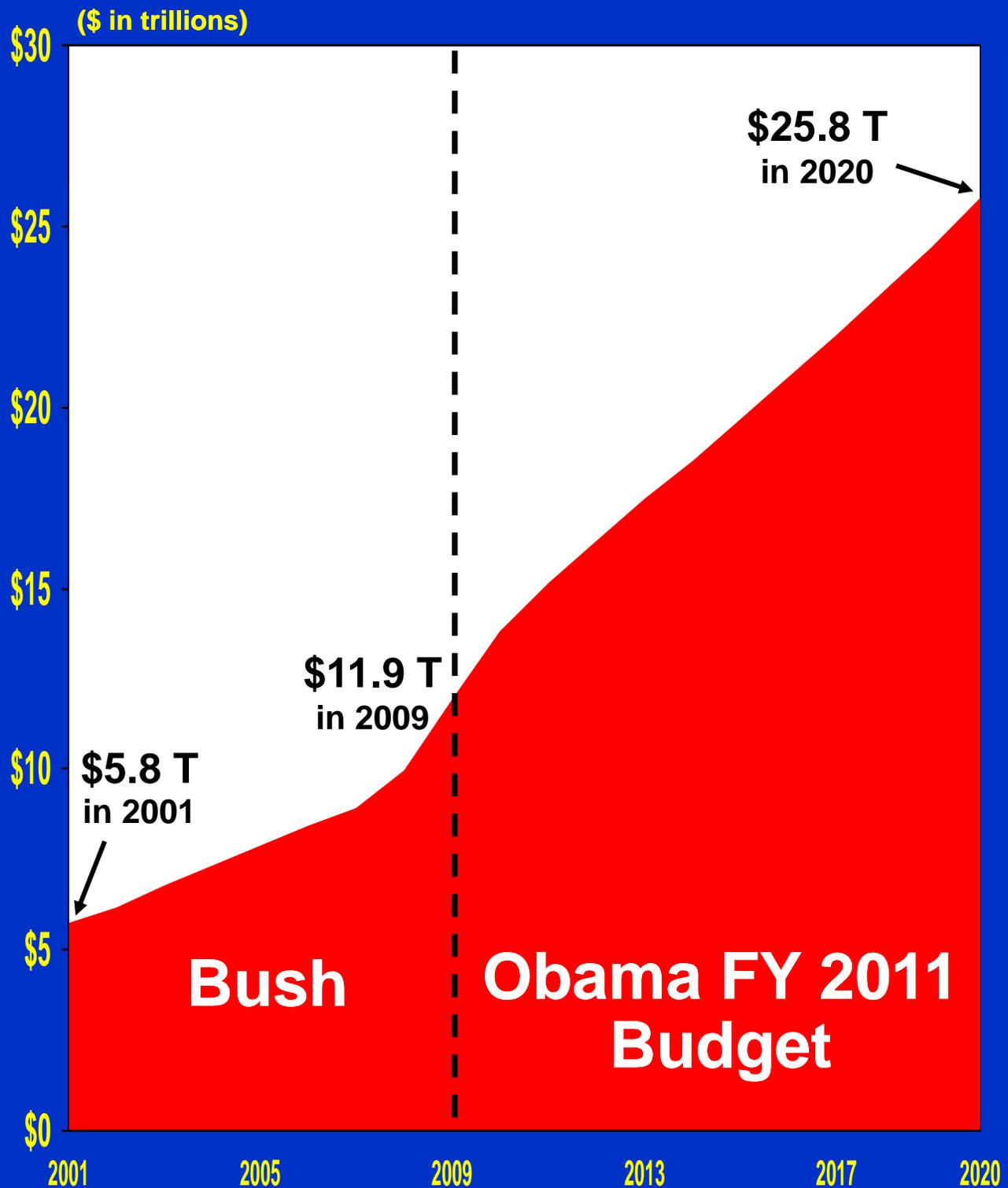
Note: 2011-2020; totals include the refundable portion of tax proposals.

Deficit Under Obama Budget



Source: President Obama's FY 2011 Budget

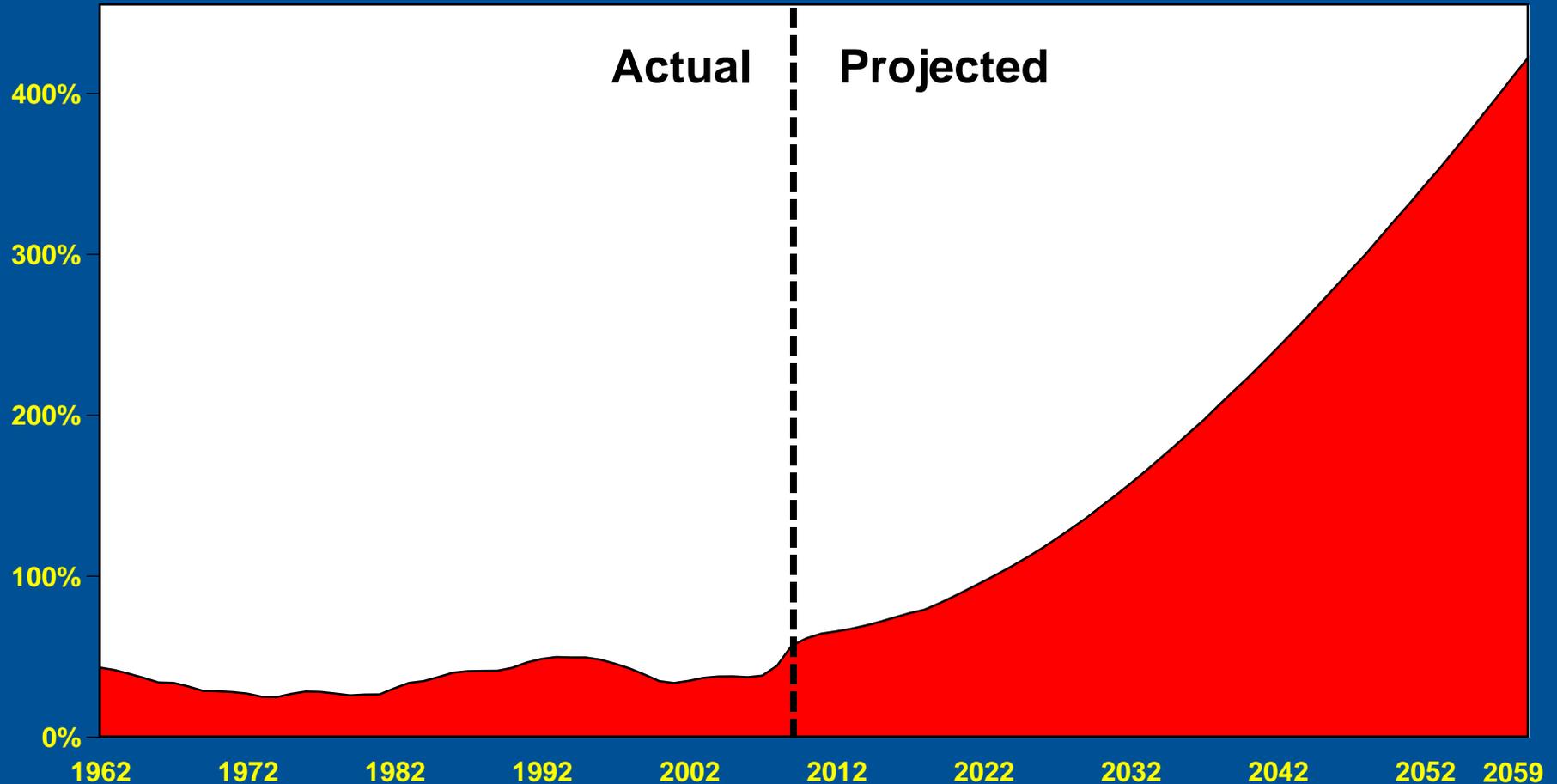
Gross Federal Debt



Source: OMB

Federal Debt Soars Under CBO Long-Term Budget Scenario

(Debt held by the public as a percent of GDP)



Source: CBO Long-Term Budget Outlook, June 2009

Note: CBO alternative fiscal scenario with tax cuts made permanent, AMT indexed for inflation, and Medicare physician payments growing with higher MEI rate.