

Lee Budget Mistakes

- **\$8 T deficit mistake**
 - claimed deficits are \$8 T less than actual deficits resulting from subtracting revenue from outlays in plan
- **\$5.7 T budget authority mistake**
 - sum of individual budget function totals are \$5.7 T less than aggregate budget authority totals
- **Revenue mistake**
 - revenue figures missing negative signs, indicating tax increase above baseline
- **Reconciliation instruction mistake**
 - requires some committees to cut more spending than available under their jurisdiction
- **Budget enforcement mistake**
 - limitation on advanced appropriations prohibits consideration of all FY 2013 appropriations bills

Lee Budget's \$8 T Deficit Mistake

Mr. LEE (for himself, Mr. PAUL and Mr. DeMINT) submitted the following concurrent resolution...

S. CON. RES. 44

6 (1) FEDERAL REVENUES.—For purposes of the
7 enforcement of this resolution:

8 (A) The recommended levels of Federal
9 revenues are as follows:

10 Fiscal year 2013: \$1,961,929,000,000.
11 Fiscal year 2014: \$2,144,992,000,000.
12 Fiscal year 2015: \$2,376,945,000,000.
13 Fiscal year 2016: \$2,558,632,000,000.
14 Fiscal year 2017: \$2,715,114,000,000.
15 Fiscal year 2018: \$2,846,304,000,000.
16 Fiscal year 2019: \$2,984,528,000,000.
17 Fiscal year 2020: \$3,135,231,000,000.
18 Fiscal year 2021: \$3,292,091,000,000.
19 Fiscal year 2022: \$3,453,764,000,000.

Federal Revenues

\$27.5 T

23 (3) BUDGET OUTLAYS.—For purposes of the
24 enforcement of this resolution, the appropriate levels
25 of total budget outlays are as follows:

1 Fiscal year 2013: \$3,311,724,000,000.
2 Fiscal year 2014: \$3,266,962,000,000.
3 Fiscal year 2015: \$3,365,480,000,000.
4 Fiscal year 2016: \$3,407,980,000,000.
5 Fiscal year 2017: \$3,552,489,000,000.
6 Fiscal year 2018: \$3,716,960,000,000.
7 Fiscal year 2019: \$3,916,975,000,000.
8 Fiscal year 2020: \$4,080,281,000,000.
9 Fiscal year 2021: \$4,218,719,000,000.
10 Fiscal year 2022: \$4,378,447,000,000.

Budget Outlays

\$37.2 T

Revenues – Outlays =
-\$9.75 T

11 (4) DEFICITS.—For purposes of the enforce-
12 ment of this resolution, the amounts of the deficits
13 are as follows:

14 Fiscal year 2013: \$651,795,000,000.
15 Fiscal year 2014: \$394,970,000,000.
16 Fiscal year 2015: \$218,535,000,000.
17 Fiscal year 2016: \$30,347,000,000.
18 Fiscal year 2017: \$30,624,000,000.
19 Fiscal year 2018: \$43,345,000,000.
20 Fiscal year 2019: \$25,554,000,000.
21 Fiscal year 2020: \$58,950,000,000.
22 Fiscal year 2021: \$122,373,000,000.
23 Fiscal year 2022: \$171,316,000,000.

Total Claimed Deficits
-\$1.75 T

Discrepancy = \$8 T

*All figures are cumulative 2013 through 2022.