

The President's Plan: \$4 Trillion of Deficit Reduction Including the Last Offer to Speaker Boehner <i>(in \$ billions)</i>	
THE PRESIDENT HAS SIGNED INTO LAW MORE THAN \$2.5 TRILLION OF DEFICIT REDUCTION	
Spending cuts to discretionary programs enacted over the past two years, (not counting war savings)	\$1,400
New revenue from wealthiest in fiscal cliff deal	More than \$600
Interest savings	More than \$500
Subtotal, Deficit Reduction to Date	More than \$2,500
THE PRESIDENT'S LAST OFFER TO SPEAKER BOEHNER IS STILL ON TABLE: MORE THAN \$1.5 TRILLION IN ADDITIONAL DEFICIT REDUCTION	
Spending Reductions	
Even split between defense and nondefense discretionary savings	\$200
• Non-defense discretionary spending	\$100
• Defense discretionary spending	\$100
Health savings – could be achieved by:	\$400
• Reduce payments to drug companies	\$140
• Reduce hospital payments such as reimbursement for patients who don't pay	\$30
• Encourage efficient care after a hospital stay	\$50
• Encourage beneficiaries to seek high value health care and ask the most fortunate to pay more	\$35
• Medicaid, Pay-for-Delay, IPAB, program integrity	\$25
• Other health savings	\$120
Non-health Mandatory Savings – could be achieved by:	\$200
• Eliminate certain subsidies for agriculture	\$30
• Reform Federal retirement programs	\$35
• Reform postal service and TSA passenger security fees	\$40
• Strengthen solvency of UI trust fund	\$50
• Other savings including Spectrum Fees, Sales of Excess Property, & Program Integrity	\$45
Spending Savings from Superlative CPI with protections for vulnerable	\$130
Subtotal, Total New Spending Reductions	\$930 + \$200 interest
Revenue	
Limit tax deductions to 28% for the wealthiest and close other loopholes	\$580 billion (+\$100 billion from CPI change)
Temporary Growth Measures	
Immediate investments in infrastructure	-\$50
TOTAL DEFICIT REDUCTION	
Deficit Reduction to Date	More than \$2,500
New Deficit Reduction	\$1,800
Total Deficit Reduction	More than \$4,300