

Amendment to the Chairman’s Mark

Offered by Representative Peters

Adjust Annual Deficits

1. Remove the faulty assumption in the Chairman’s Mark that the budget will improve the deficit through a macroeconomic feedback effect. Removing this fiction increases deficits by the following amounts in billions of dollars:

2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
10	30	70	120	210	270	350	430	520	590

and by \$2.6 trillion over ten years.

2. Make all necessary and conforming changes to the Chairman’s mark.
3. Add the following to the end of Section 4001. Policy Statement on Economic Growth:

(c) **LIKELY OUTCOME OF ECONOMIC POLICIES IN THIS RESOLUTION.** – This resolution raises costs on everyday Americans while cutting taxes for the wealthy and well-connected. It worsens the deficit by \$1.6 trillion before any macroeconomic impact is considered, and any feedback effect is likely to be negative, not improve the deficit. This resolution and President Trump’s policies will create a recession, increase inflation, raise interest rates, drive up unemployment, and hobble economic growth.