Ten-Year Impact of FY 2023 Budget Proposal

By No Author *Thu, Apr 14, 2022*

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Effects of FY2023 Budget Proposal*
($Billions, 2023-2032)

Revenue provisions	Amount
Raise corporate income tax	$1,444
Modify international tax rules	583
Fossil fuel tax preferences etc.	485
Raise income taxes on high-income HH	1,553
Tax administration and IRS funding, etc.	418
Other provisions	368
Totals	$4,852
Spending provisions	**Amount**
Public infrastructure and productivity investments	$1,151
Labor productivity-boosting spending	398
Transfers & tax expenditures	486
Other	1,048
Totals	$3,083

Source: Penn Wharton Budget Model, 4-12-2022.
*Totals reflect H.R. 5376 provisions and updates.