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**CRFB Reacts to Senator Murray's Budget Proposal
March 13, 2013**

Today, Senate Budget Committee Chairman Patty Murray (D-WA) released her FY 2014 budget proposal. The plan calls for \$1.85 trillion of deficit reduction that replaces the sequester and reduces debt levels. The proposal would put the debt on a modest downward path as a share of the economy for the next decade – falling from nearly 77 percent of GDP at the end of this year to just above 70 percent by 2023.

The net savings would be split between \$975 billion of revenue increases and about \$875 of net spending reduction – including \$100 billion of new spending on jobs measures. The spending reductions would come roughly evenly from health care savings, defense reductions, domestic spending cuts, and net interest savings. The revenue would come from reducing tax expenditures and closing loopholes for higher-income earners and corporations.

“Senator Murray should be applauded for calling for savings from across the federal budget to begin putting the debt on a downward path as a share of the economy,” said Maya MacGuineas, president of the Committee for a Responsible Federal Budget. “Producing a budget that addresses rising debt is quite an accomplishment. Ideally, Senator Murray’s proposal would have called for more savings, and in particular the types of entitlement reforms which are needed to control the debt in future decades.”

“It is very encouraging that both houses have now formally recognized the importance of putting the debt on a downward path,” added MacGuineas. “With both Senator Murray’s plan and Congressman Ryan’s proposal on the table for discussion, elected leaders can begin working toward forging one, bipartisan deficit reduction plan. It will take tough decisions, but by putting everything on the table we can finally ensure a sustainable debt path.”

For ongoing analysis of the budget resolutions, see CRFB’s [The Bottom Line](http://crfb.org/category/blog-issue-areas/fy-2014-budget) blog at <http://crfb.org/category/blog-issue-areas/fy-2014-budget>.