

Federal Investment Options

	Federal Investments	Ten Year Cost (\$ Billion)	Description	Further or More In-Depth Sources	Supplemental Data	Included in House BBBA
HEALTH CARE	<a href="#">Expanding Access to Health Coverage</a>	\$400	Reduce the cost of Affordable Care Act plan coverage by an average of \$600 per person per year for more than 9 million people; expand coverage to 4 million people by closing state Medicaid coverage gaps. <a href="#">[White House]</a>	H.R. 5376, Title XIII, Sec. 137301 & 137302 (\$220 billion); Title XIII, Sec. 137304 & Title III, Sec. 30601 (\$180 billion)		<a href="#">Partially [four-year expansion]</a>
	<a href="#">Expand Medicare Services</a>	\$358	Provide dental, vision, and hearing coverage	H.R. 3, Lower Drug Costs Now Act (Dec. 2019), Title VI (Medicare)		<a href="#">Partially [hearing coverage]</a>
	<a href="#">Lower Medicare eligibility age to 60</a>	\$310	Lower the eligibility age from the current 65-years-old.	Congressional Budget Office [doubling of 5-year estimate of \$155 billion]		No
	<a href="#">Cancel Medical Debt</a>	\$88	Have the federal government pay off the estimated total medical debt owed by American consumers.	Consumer Financial Protection Bureau		No
	<b>Subtotal</b>	<b>\$1,156</b>				
INCOME SUPPORTS	<a href="#">Expanded Child Tax Credit</a>	\$1,597	Restore the expired improvements in the CTC from the American Rescue Plan that provided almost 90% of households with children up to \$3,600 in annual tax credits paid in monthly installments. <a href="#">[White House]</a>	H.R. 5376, Title XIII, Sec. 137102	<a href="#">CBPP</a>	<a href="#">Partially [one-year extension]</a>
	<a href="#">Expanded Earned Income Tax Credit</a>	\$135	Restore the expired improvements in the EITC that tripled the credit for childless households, benefiting 17 million low-wage workers. <a href="#">[White House]</a>	H.R. 5376, Title XIII, Sec. 137201		<a href="#">Partially [one-year extension]</a>
	<b>Subtotal</b>	<b>\$1,732</b>				
INFRASTRUCTURE, ENVIRONMENT & HOUSING	<a href="#">Rebuild America's infrastructure for the 21st Century</a>	\$2,000	Rough balance of recommended investment (\$2.59 trillion) remaining after enactment of \$550 billion infrastructure law of 2021.	American Society of Civil Engineers: Infrastructure Report Card	<a href="#">CNBC: Here's what's in the \$550-billion bipartisan infrastructure deal</a>	No
	<a href="#">Green Energy &amp; Climate Investments</a>	\$555	Lower the risks of catastrophic weather events by reducing greenhouse gas emissions; save families money as they transition to clean energy; and create millions of good-paying jobs. <a href="#">[White House]</a>	<i>(Spread out over many committee provisions)</i>		<a href="#">Yes</a>
	<a href="#">Green New Deal</a>	\$1,500	Notional downpayment on climate and social investments whose total cost cannot be determined because the proposals have not been finalized.	<a href="#">Ocasio-Cortez, Markey Reinroduce Green New Deal Resolution</a>	<a href="#">H.Res. 332 - Recognizing the duty of the Federal Government to create a Green New Deal</a>	No
	<a href="#">Affordable Housing</a>	\$272	Build, preserve, and retrofit more than two million homes and commercial buildings. Additional increased housing tax incentives	House Budget Committee: Biden Budget	<a href="#">Budget of the U.S. Government: Fiscal Year 2022</a>	<a href="#">Partially [\$170 billion]</a>
	Federal Building Program	\$114	Modernize schools, childcare facilities, and upgrade hospitals		<a href="#">Budget of the U.S. Government: Fiscal Year 2022</a>	
	<b>Subtotal</b>	<b>\$4,441</b>				
CARING ECONOMY	<a href="#">Lower Childcare Costs</a>	\$538	Cuts childcare costs in half for most families by capping them at 7% of income. <a href="#">[White House]</a>	<a href="#">CBO: Budgetary Effects of Build Back Better Act (Education &amp; Labor, Title II, Sec. 23001)</a>	<i>calculated based on 10-years combined cost of Childcare &amp; Pre-K released by CBO, BBB only provided separate cost data for 6-years</i>	<a href="#">Partially [6 years]</a>
	<a href="#">Free Preschool</a>	\$214	Guarantees preschool education to 6 million 3 & 4-year-olds a year. <a href="#">[White House]</a>	<a href="#">CBO: Budgetary Effects of Build Back Better Act (Education &amp; Labor, Title II, Sec. 23002)</a>	<i>calculated based on 10-years combined cost of Childcare &amp; Pre-K released by CBO, BBB only provided separate cost data for 6-years</i>	<a href="#">Partially [6 years]</a>
	<a href="#">Paid Family Leave</a>	\$205	Provide workers four weeks of paid leave per year to attend to personal or family medical needs and to care for new children in the household. <a href="#">[New America]</a>	<a href="#">CBO: Budgetary Effects of Build Back Better Act (Ways &amp; Means, Title XIII, Subtitle A)</a>		<a href="#">Yes</a>
	<a href="#">Home &amp; Community-Based Care</a>	\$209	Support families now paying an average \$5,800 per year in home care costs for seniors by expanding Medicaid coverage and paying care workers a fair wage. <a href="#">[White House]</a>	<a href="#">CBO: Budgetary Effects of Build Back Better Act (Energy &amp; Commerce, Title III, Sec. 30712)</a>		<a href="#">Yes</a>
	<a href="#">Expanded Child Nutrition Funding</a>	\$30	Expand free school meals to 9 million children and provide a \$65 per child per month benefit to the families of 30 million children to purchase food during the summer. <a href="#">[White House]</a>	<a href="#">CBO: Budgetary Effects of Build Back Better Act (Education &amp; Labor, Title II, Sec. 24001 &amp; 24002)</a>		<a href="#">Yes</a>
	<b>Subtotal</b>	<b>\$1,196</b>				
EDUCATION	<a href="#">Forgive Half of Student Loan Debt</a>	\$875	Total debt was \$1.75 trillion as of December 2022.	Federal Reserve Economic Data (FRED)		No
	<a href="#">Free Community College</a>	\$88	Make tuition, fees and many living expenses free for at least two-years at community colleges	<a href="#">Budget of the U.S. Government, FY 2022 (p. 51)</a>		No
	<a href="#">Lower College Costs</a>	\$29	Make tuition more affordable for more than 5 million students by increasing their maximum Pell Grant by \$550. <a href="#">[White House]</a>	<a href="#">CBO: Budgetary Effects of Build Back Better Act (Education &amp; Labor, Title II, Sec. 20021, 20022 &amp; 20023)</a>		<a href="#">Yes</a>
	<a href="#">Fully Fund Title I</a>	\$330	Under-resourced schools could offer low-income students a better education, including improved staffing of librarians, counselors, nurses and other key support positions.	<a href="#">Alliance to Reclaim Our Schools: "Confronting the Education Debt"</a>		No
	<a href="#">Fully Fund IDEA</a>	\$197	Fully fund Special Education programs every year so local school districts would have more money to invest in all students.	<a href="#">Alliance to Reclaim Our Schools: "Confronting the Education Debt"</a>		No
	<b>Subtotal</b>	<b>\$1,519</b>				
<b>TOTAL</b>	<b>\$10,044</b>					

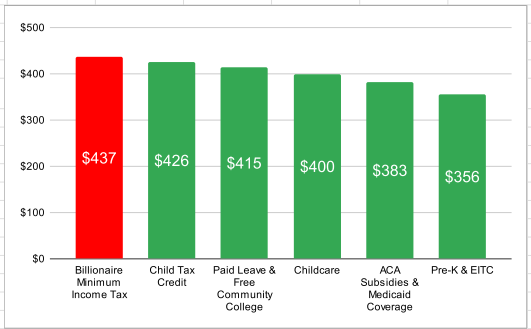


Federal Investments (\$ billions) *10 year cost unless noted	Biden FY22 (OMB score)	House- Passed Build Back Better	Inflation Reduction Act	Infrastructure Investment & Jobs Act	CHIPS Act	Biden FY-2024 Budget
<b>CARE ECONOMY</b>						
Affordable Child Care Program (BBBA 6 years)	\$225	\$274	---	---	---	\$400
Establish Paid Family & Medical Leave	\$225	\$206	---	---	---	\$325
Free Universal Pre-K (BBBA 6 years)	\$165	\$109	---	---	---	\$200
Tuition-free Two-year Community College (net)	\$88	---	---	---	---	\$90
Increased Pell Grants	\$85	\$12	---	---	---	\$96
Expanded Child Nutrition Programs	\$45	\$10	---	---	---	\$16
Other Education & Care Spending	\$110	\$20	---	---	---	\$30
<b>Subtotal</b>	<b>\$943</b>	<b>\$630</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,158</b>
<b>HEALTH &amp; WELLNESS</b>						
Strengthen Medicaid Long-Term Care Services	\$400	\$146	---	---	---	\$150
Expand ACA Subsidies & Medicaid Coverage (IRA 3-years)	\$163	\$138	\$64	---	---	\$383
Transform Behavioral Health	---	---	---	---	---	\$76
Strengthen Public Health & Combat Disease	---	---	---	---	---	\$72
Expanded Medicare Prescription Benefits	---	\$43	\$44	---	---	---
<b>Subtotal</b>	<b>\$563</b>	<b>\$327</b>	<b>\$108</b>	<b>\$0</b>	<b>\$0</b>	<b>\$681</b>
<b>INCOME SUPPORT</b>						
Expanded Child Tax Credit (4 years & 1 year)	\$449	\$186	---	---	---	\$429
Expanded Earned Income Tax Credit (BBBA 1- year)	\$105	\$14	---	---	---	\$156
Expanded Child & Dependent Care Tax Credit	\$82	---	---	---	---	---
<b>Subtotal</b>	<b>\$636</b>	<b>\$200</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$585</b>
<b>HOUSING &amp; BUILDINGS</b>						
Reduce costs for homeowners & renters	---	---	---	---	---	\$60
Build, Preserve, & Retrofit Two Million Buildings	\$212	\$170	---	---	---	---
Modernize Schools & Childcare Facilities	\$87		---	---	---	---
Upgrade Federal Hospitals & Buildings	\$27		---	---	---	---
Housing Tax Incentives	\$61		---	---	---	\$51
<b>Subtotal</b>	<b>\$387</b>	<b>\$170</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$111</b>
<b>ENERGY &amp; TECHNOLOGY</b>						
Clean Energy Investments	\$333	\$555	\$395	---	---	---
Investments in Manufacturers & Small Businesses	\$299	---	---	---	\$79	---
Increased Research & Development Spending	\$180	---	---	---	---	---
Workforce Development Investments	\$87	\$70	---	---	---	---
<b>Subtotal</b>	<b>\$898</b>	<b>\$625</b>	<b>\$395</b>	<b>\$0</b>	<b>\$79</b>	<b>\$0</b>
<b>INFRASTRUCTURE</b>						
Investments in Transportation Infrastructure	\$596	\$23	---	\$284	---	---
Investments in Broadband, Power, & Water Infrastructure	\$309		---	\$265	---	---
<b>Subtotal</b>	<b>\$905</b>	<b>\$23</b>	<b>\$0</b>	<b>\$549</b>	<b>\$0</b>	<b>\$0</b>
<b>IRS ENFORCEMENT &amp; MODERNIZATION</b>	<b>\$78</b>	<b>\$78</b>	<b>\$78</b>	<b>\$78</b>	<b>\$78</b>	<b>\$0</b>
<b>TOTAL INVESTMENTS</b>	<b>\$4,410</b>	<b>\$2,053</b>	<b>\$581</b>	<b>\$627</b>	<b>\$157</b>	<b>\$2,536</b>
				<b>\$1,364</b>		
<b>Sources:</b>						
OMB: <a href="#">FY-2022 Request</a> , May 2021						

<b>Federal Investments</b> (\$ billions) *10 year cost unless noted	<b>Biden FY22</b> (OMB score)	<b>House- Passed Build Back Better</b>	<b>Inflation Reduction Act</b>	<b>Infrastructure Investment &amp; Jobs Act</b>	<b>CHIPS Act</b>	<b>Biden FY-2024 Budget</b>
OMB: <a href="#">FY-2023 Request</a> , March 2022						
OMB: <a href="#">FY-2024 Request</a> , March 2023						
CRFB: <a href="#">President Biden's Full FY 2022 Budget</a> , May 2021						
CRFB: <a href="#">What's in the Bipartisan Infrastructure Investment and Jobs Act</a> , July 2021						
White House: <a href="#">President Biden Announces the Build Back Better Framework</a> , October 2021						
CRFB: <a href="#">What's in the House's Build Back Better Act</a> , November 2021						
CRFB: <a href="#">CBO Estimates "Chips-Plus" Bill Would Cost \$79 billion</a> , June 2022						

Federal Investments (\$ billions)	Biden FY-2024 Budget				
Affordable Child Care Program	\$400	pg 140			
Free Universal Pre-K	\$200	pg 140			
Expand ACA Subsidies	\$183	pg 140			
Expand Medicaid Coverage	\$200	pg 140			
Increased Pell Grants	\$96	pg 141			
Tuition-free Two-year Community College	\$90	pg 141			
Funding for HBCUs	\$30	pg 141			
Reduce costs for homeowners & renters	\$60	pg 141			
Strengthen Medicaid Long-Term Care Services	\$150	pg 142			
Establish Paid Family & Medical Leave	\$325	pg 142			
Expanded Child Tax Credit	\$429	pg 142			
Expanded Earned Income Tax Credit	\$156	pg 143			
Indian Health Service Funding	\$185	pg 143			
Transform Behavioral Health	\$76	pg 144			
Strengthen Public Health & Combat Disease	\$52	pg 145			
Prevent & prepare for future Pandemics	\$20	pg 145			
Increase Food Security	\$16	pg 146			
Outcompete China Initiative	\$8	pg 146			
Department of Agriculture	\$2	pg 146			
Defense—Military Programs	\$8	pg 146			
Department of the Interior	\$8	pg 149			
Department of Justice	\$28	pg 149			
Veterans Affairs	\$2	pg 153			
General Services Administration	\$8	pg 153			
Make the adoption tax credit refundable	\$14	pg 157			
Housing Tax Incentives	\$51	pg 212 (green book)			
<b>TOTAL SPENDING</b>	<b>\$2,800</b>				

<b>CARE ECONOMY</b>	
Affordable Child Care Program	\$400
Free Universal Pre-K	\$200
Establish Paid Family & Medical Leave	\$325
Lower Cost of Higher Education (Free Two-Year College, Increased Pell Grants, HBCU funding)	\$217
Increase Funding for Food Security Programs	\$16
<b>Subtotal</b>	<b>\$1,158</b>
<b>INCOME SUPPORT</b>	
Expanded Child Tax Credit	\$429
Expanded Earned Income Tax Credit	\$156
Make the Adoption Tax Credit Refundable	\$14
<b>Subtotal</b>	<b>\$600</b>
<b>HEALTH &amp; WELLNESS</b>	
Expand ACA Subsidies & Medicaid Coverage	\$383
Strengthen Medicaid Long-Term Care Services	\$150
Indian Health Service Funding	\$185
Transform Behavioral Health	\$76
Strengthen Public Health & Combat Disease	\$72
<b>Subtotal</b>	<b>\$867</b>
<b>AFFORDABLE HOUSING</b>	
Reduce Costs for Homeowners & Renters	\$60
Housing Tax Incentives	\$51
<b>Subtotal</b>	<b>\$111</b>
<b>OTHER INVESTMENTS</b>	<b>\$64</b>
<b>BIDEN FY2024 Investment</b>	<b>\$2,800</b>



Sources:  
OMB: [FY2024 Request](#), March 2023

<u>Federal Investments (\$ billions)</u>	<b>Biden FY-2025 Budget</b>			
Expand access to affordable, quality child care for low- and middle-income families	\$600	pg 147	<b>CARE ECONOMY</b>	
Free Universal Pre-K		pg 147	Affordable Child Care Program	
Permanently extend enhanced (ACA) premium tax credits	\$273	pg 147	Free Universal Pre-K	
Expand Medicaid Coverage	\$200	pg 147	Establish Paid Family & Medical Leave	
Increased Pell Grants	\$123	pg 148	Lower Cost of Higher Education (Free Two-Year College, Increased Pell Grants, HBCU funding)	
Create the Reducing the Costs of College Fund	\$12	pg 148	Increase Funding for Food Security Programs	
Tuition-free Two-year Community College	\$90	pg 148	<b>Subtotal</b>	<b>\$0</b>
Funding for HBCUs	\$30	pg 148	<b>INCOME SUPPORT</b>	
Eliminate student loan origination fees	\$19	pg 148	Expanded Child Tax Credit	
Create a Classroom to Career Training Fund to support high-quality training	\$8	pg 148	Expanded Earned Income Tax Credit	
Expand the American Climate Corps	\$8	pg 148	Make the Adoption Tax Credit Refundable	
Reduce costs for homeowners & renters	\$183	pg 148/149	<b>Subtotal</b>	<b>\$0</b>
			<b>HEALTH &amp; WELLNESS</b>	
Establish Paid Family & Medical Leave	\$325	pg 149	Expand ACA Subsidies & Medicaid Coverage	
Expanded Earned Income Tax Credit	\$163	pg 150	Strengthen Medicaid Long-Term Care Services	
Expanded Child Tax Credit	\$310	pg 150	Indian Health Service Funding	
Strengthen Medicaid Long-Term Care Services	\$154	pg 150	Transform Behavioral Health	
Indian Health Service Funding	\$202	pg 150/151	Strengthen Public Health & Combat Disease	
Investments in Behavioral & Mental Health	\$72	pg 151/152	<b>Subtotal</b>	<b>\$0</b>
Strengthen public health and combat diseases	\$53	pg 152/153	<b>AFFORDABLE HOUSING</b>	
Increase Food Security	\$16	pg 60	Reduce Costs for Homeowners & Renters	
Outcompete China Initiative	\$7	pg 154	Housing Tax Incentives	
Reduce crime and protect victims	\$37	pg 154	<b>Subtotal</b>	<b>\$0</b>
			<b>OTHER INVESTMENTS</b>	
Department of Agriculture	\$18	pg 155	<b>BIDEN FY2024 Investment</b>	<b>\$0</b>
Department of Commerce	\$4	pg 155		
Defense–Military Programs	\$1	pg 155		
Department of Health & Human Services	\$10	pg 158		
Department of Homeland Security	\$6	pg 158		
Department of Transportation	\$5	pg 159		
General Services Administration	\$6	pg 160		
<b>TOTAL SPENDING</b>	<b>\$2,934</b>			
Reduce the cost of prescription drugs	-\$205	pg 147/148		

<b>TOTAL BIDEN REQUEST</b>		<b>\$4,410</b>
<b><u>Infrastructure Investment and Jobs Act</u></b>	Roads & Bridges	\$110
	Power Infrastructure	\$70
	Passenger & Freight Rail	\$66
	Broadband Expansion	\$65
	Water Infrastructure	\$63
	Climate Resilience	\$47
	Public Transit	\$39
	Airports	\$25
	Pollution Clean Up	\$21
	Port & Coastal Infrastructure	\$17
	Electric Vehicles & Stations	\$15
	Transportation Safety	\$11
	<b>IIJA TOTAL</b>	<b>\$550</b>
<b>CHIPS ACT</b>	CHIPS for America Fund	\$51
	Supply Chain & Research	\$5
	Advanced Manufacturing Credit	\$24
	<b>CHIPS TOTAL</b>	<b>\$79</b>
<b>Inflation Reduction Act</b>	Clean Energy Provisions	\$395
	3-Year ACA Subsidy Extensions	\$64
	Medicare Coverage Expansion	\$44
	IRS Investments	\$80
	<b>IRA TOTAL</b>	<b>\$583</b>
<b>TOTAL BIDEN INVESTMENTS</b>		<b>\$1,212</b>