AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 3582, AS REPORTED
OFFERED BY MR. PETERS OF MICHIGAN

Page 1, line 1, after “SHORT TITLE” insert “;
FINDINGS”.

Page 1, line 2, insert “(a) SHORT TITLE.—” before
“This Act”.

Page 1, after line 3, insert the following new sub-
section:

(b) FINDINGS.—Congress finds the following:

1 (1) On January 8, 2003, White House Press
2 Secretary Ari Fleischer said that President Bush be-
3 lieved that the tax cut package enacted in 2001 and
4 expanded in 2003 would “create additional revenues
5 for the Federal Government and pay for itself.”.
6
7 (2) Before the tax cuts of 2001 and 2003 were
8 enacted, the Congressional Budget Office projected
9 gradually rising surpluses, from 2.7 percent of gross
10 domestic product in 2001 to 5.3 percent of gross do-
11 mestic product by 2011, with the Federal Govern-
12 ment operating debt free by 2009.
(3) The Congressional Budget Office estimates that the tax cuts of 2001 and 2003 have added over $2 trillion to budget deficits from 2002–2011.

(4) Despite signing the tax cuts of 2001 and 2003 into law, President George W. Bush’s administration had, according to the Wall Street Journal, “the worst track record for job creation since the government began keeping records” in 1939.

(5) From 2001 to 2009, gross domestic product grew at the slowest pace for any eight-year span since 1953.

(6) Median household income declined during the Bush Administration for the first time since 1967, when this data began to be tracked.