

Senate Democrat Outline

Stimulus

Will be comprised of four main parts.

1. Trade
 - Trade Adjustment Assistance—approximately \$1 billion
 - Anti-dumping duties—approximately \$96 million
2. Social Security
 - Extra monthly benefit to SSI recipients (I believe recipients will receive 2 checks for 1 month)—approximately \$3 billion
3. Health Care
 - Federal Medicaid Assistance Percentage (FMAP)—approximately \$80-\$100 billion (this will be a very controversial point with R's. Most of them believe this amount is too high.)
 - SCHIP—might include the five year reauthorization at \$35 billion that the president vetoed last year
 - COBRA—expansion of benefits and extension of the amount of time someone can stay on COBRA.
 - Transition Medical Assistance (TMA)—Extend benefits
 - Indian Health Care—Include the Indian Health Care Reauthorization Act
4. Tax
 - Individual
 - i. Make Work Pay (Credit of \$500/individual w/earnings of at least \$8,000/year)—approximately \$150 billion
 - ii. EITC (Expanded for families and married couples approximately) —\$8 billion
 - iii. Refundable Child Credit (Extended for 1 year)—approximately multiple billions.
 - iv. AMT—approximately \$80 billion for 1 year
 - Business
 - i. Bonus Depreciation (1-2 years)—approximately \$30 billion up front
 - ii. General Business Credits (extended to help offset tax liability/credits for companies that create jobs)
 - iii. Bonds (proposal to allow small banks buy municipal bonds, which they cannot currently do)
 - Other
 - i. Energy tax proposals
 - ii. TANF—Extension of supplemental grants
 - iii. Child Support Enforcement--\$1 billion to help states collect funds
 - iv. Unemployment Insurance Extension--\$35 billion