

**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:

1 (b) **FINDINGS**.—Congress finds the following:

2 (1) On January 8, 2003, White House Press
3 Secretary Ari Fleischer said that President Bush be-
4 lieved that the tax cut package enacted in 2001 and
5 expanded in 2003 would “create additional revenues
6 for the Federal Government and pay for itself.”.

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.

1 (3) The Congressional Budget Office estimates
2 that the tax cuts of 2001 and 2003 have added over
3 \$2 trillion to budget deficits from 2002–2011.

4 (4) Despite signing the tax cuts of 2001 and
5 2003 into law, President George W. Bush’s adminis-
6 tration had, according to the Wall Street Journal,
7 “the worst track record for job creation since the
8 government began keeping records” in 1939.

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

12 (6) Median household income declined during
13 the Bush Administration for the first time since
14 1967, when this data began to be tracked.

