

## Press Release



# The Ins and Outs of the Ways and Means Committee Reconciliation Legislation

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House Committee on Ways and Means Democrats voted to report out 10 elements, or subtitles, of the forthcoming reconciliation bill that will comprise the domestic spending agenda known as the Build Back Better Act. In a new insight, Director of Fiscal Policy Gordon Gray reviews the range of tax increases, tax breaks, and the significant spending that runs through the subtitles.

### Key points:

- The House Ways and Means 10 subtitles include a range of tax increases on individuals and business; also embedded in the measures are significant spending effects, reflecting the substantial spending that runs through the U.S. tax code.
- The Joint Committee on Taxation has estimated the budget effects of five of these elements and found that they would reduce the deficit by \$871.3 billion over the next 10 years.
- This figure, however, belies the budgetary effects of the legislation, which would increase spending by \$688 billion over the decade, while providing \$514 billion in tax reductions, offset by a \$2.1 trillion tax increase.

[Read the analysis](#)