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Biden's election-year budget gives biggest boosts to defense, energy

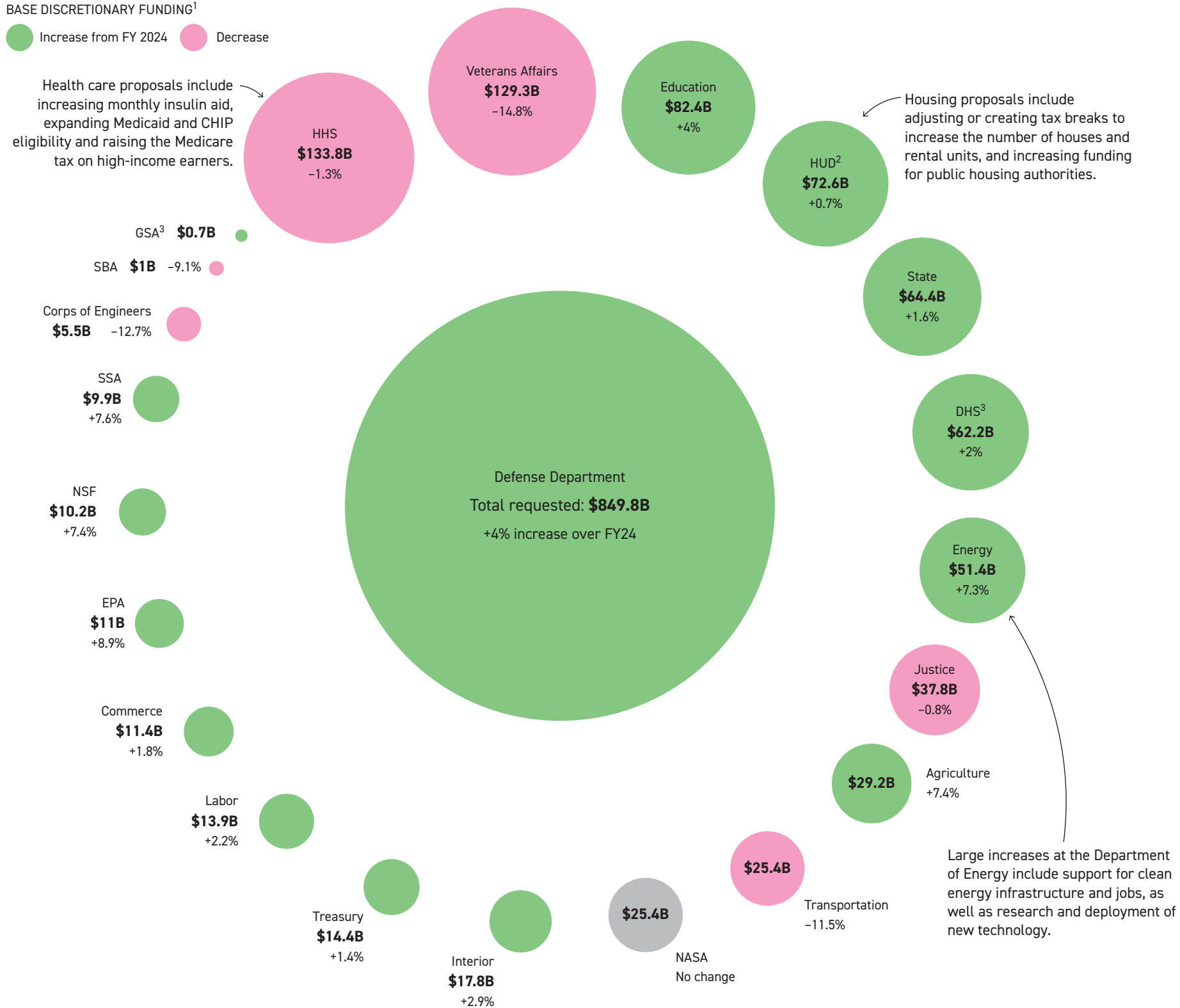
President Joe Biden's budget request for fiscal year 2025 includes \$1.6 trillion in baseline discretionary spending, an increase of 0.7 percent from the likely 2024 levels. The budget request document, which kicks off planning for the next fiscal year, is unlikely to be enacted into law and instead represents the president's policy priorities over the next year. The administration highlighted a number of proposals in the budget upon its release, including measures to reduce prescription drug prices, lower student debt and reduce housing and childcare costs. The request also includes \$92 billion for national security priorities like aid for Ukraine and for the Israel-Gaza conflict.

Meanwhile, Congress and the White House are still working to complete funding for fiscal 2024, which ends September 30.

Most departments and agencies get bump in Biden's FY 2025 request

BASE DISCRETIONARY FUNDING¹

● Increase from FY 2024 ● Decrease



1. Funding for fiscal 2024 is not complete; percentage changes shown are the administration's calculation of the "likely" final funding level for each department and agency in fiscal 2024, based on the January 2024 funding deal. 2. HUD receipts are not shown as a part of this total; they are estimated to be \$6.7 billion in fiscal 2025. 3. Effect of a TSA fee proposal is not shown as a part of this total; it is estimated to raise \$1.6 billion in fiscal 2025. 4. The White House estimates GSA will receive negative funding in fiscal 2024, so no percent change is shown for fiscal 2025.

Source: The White House

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