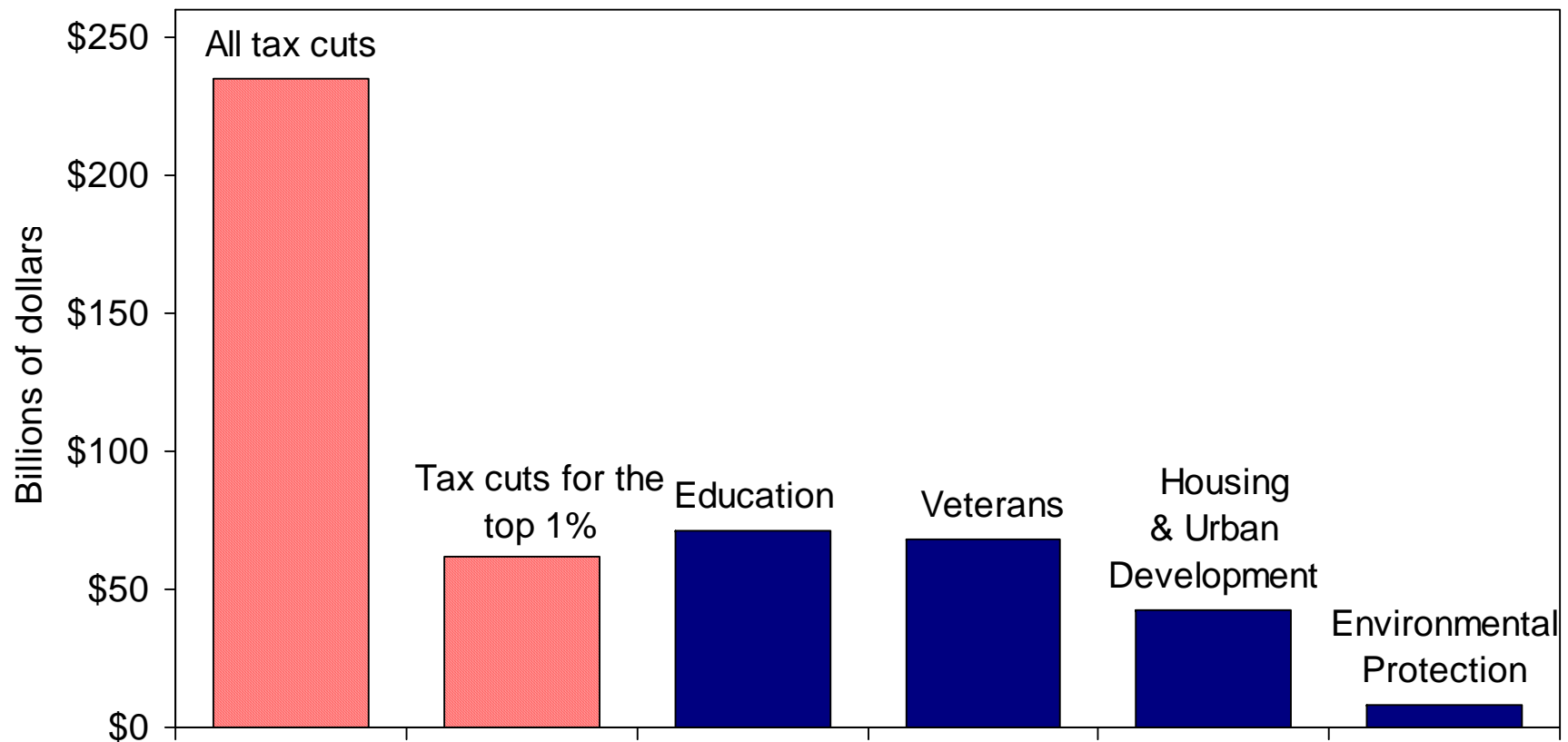


Putting the Tax Cuts in Perspective

Annual cost of the tax cuts compared with federal agency budgets



Note: The figure for the tax cuts represent the annual cost when fully effective (including AMT relief) of the 2001 and 2003 tax bills, scaled to the size of the economy in 2005. Agency budgets represent outlays in 2005.