

Bipartisan Budget Agreement

1. **Protects Democrats' Economic Growth Agenda:** The agreement protects President Biden and Congressional Democrats' key accomplishments from the past two years—including the Bipartisan Infrastructure Law, the CHIPS and Science Act, the PACT Act, and the Inflation Reduction Act's clean energy, corporate minimum tax, and prescription drug provisions.
2. **Protects Americans' Health Care and Retirements:** The agreement protects Social Security, Medicare, Medicaid, and the Affordable Care Act—safeguarding health insurance coverage for tens of millions of Americans.
3. **Locks In Two-Year Debt Limit Suspension and Budget Deal:** The agreement includes a two-year debt limit suspension and a two-year budget deal—consistent with recent bipartisan budget agreements—and rejects the 10-year caps House Republicans proposed.
4. **Rejects Extreme Discretionary Cuts:** The agreement locks in funding levels the President and Congressional Democrats secured for 2023, following two years of significant increases in key investments like education, child care, and cancer research.
5. **Rejects Work Requirements for Medicaid and Adds New Exemptions for SNAP:** The agreement includes no Medicaid changes. On SNAP, the agreement newly exempts from work requirements veterans and people who are homeless of all ages, as well as former foster youth through age 24. While it also includes new SNAP work requirements for adults age 50-54 without dependents—a provision the President fought hard against—that provision is phased in and all of these SNAP provisions are sunset.
6. **Fully Funds Veterans' Medical Care:** At the President's insistence, the agreement fully funds veterans' medical care, including mandatory funding for the PACT Act's toxic exposure fund at the levels the President proposed in his FY 2024 Budget.
7. **Supports Continued Progress Toward a Clean Energy Economy:** The agreement protects the Inflation Reduction Act's historic climate provisions and environmental justice investments, helps us keep accelerating toward a clean energy economy, and maintains substantive environmental protections for communities that keep their air and water clean and protects them from pollution.
8. **Protects Student Debt Relief:** The agreement keeps in place the President's plan to provide student debt relief for hardworking borrowers recovering from a once in a generation pandemic—most of whom make less than \$75,000 per year.
9. **Protects Key Public Health Funding:** The agreement protects funding for key public health priorities to help prepare for future pandemics and possible COVID-19 surges—including \$5 billion to accelerate the development of Next Gen vaccines.
10. **Prevents Default:** The agreement averts a catastrophic default that would have triggered a recession, cost millions of jobs, devastated retirement accounts, and undermined the historic economic progress we've made over the past two years, including the creation of more than 12 million jobs and the lowest unemployment rate in more than 50 years.