

Obama proposes \$4.1 trillion spending plan in final budget

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Washington: US President Barack Obama on Tuesday laid out his final budget proposal, seeking \$4.1 trillion of spending plan for the fiscal year 2017.

The budget proposal highlights Obama's priorities for fighting climate change, helping the poor, increasing taxes for the wealthy, and strengthening national security, Xinhua reported.

"The budget is a roadmap to a future that embodies America's values and aspirations: a future of opportunity and security for all of our families; a rising standard of living; and a sustainable, peaceful planet for our kids," Obama said in a letter sent to the Congress on Tuesday.

The budget plan envisions a deficit of \$503 billion in fiscal year 2017, lower than the \$616 billion of budget gap for current fiscal year which ends on September 30.

The spending proposal stayed within the confines of an agreement reached between the White House and Congress last year that lifted mandatory "sequestration" cuts on both defense and domestic spending.

It calls for \$320 billion to promote clean transportation infrastructure, and another \$11 billion for clean energy. The budget also seeks \$150 billion to boost research and development in areas from biomedical research to space exploration, and \$19 billion for cyber-security.

The proposal requests more than \$11 billion for the Departments of Defence and State to fight Islamic State militants and stabilise Syria.

The proposed budget also calls for the lift of sequestration in 2018 and beyond. It also seeks to cut deficits by \$2.9 trillion over the coming decade through reforms in health programmes, the tax code, and immigration.

The budget for the fiscal year 2017 which begins on October 1 is unlikely to be passed by the Republican-controlled Congress. Leaders of the House and Senate budget panels have already said they will not even give the proposal a hearing.

Although there is little chance that the budget will be passed in the Congress, there are some areas that the White House and the Congress can agree on, such as funding for cancer research and expanding the Earned Income Tax Credit to childless adults.

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