

CBO: Entitlements, ObamaCare To Make Up 53% of Federal Spending

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(CNSNews.com) – According to projections from the Congressional Budget Office (CBO), entitlements and ObamaCare spending will comprise 53 percent of all federal spending over the coming decade, totaling \$24.9 trillion.

In its updated Budget and Economic Outlook report released on Tuesday, the CBO projects that Social Security will account for \$11.149 trillion in spending from 2014 to 2023 while federal health care entitlements, including Medicare, Medicaid, and ObamaCare, will spend \$13.85 trillion. (That total includes TRICARE, CHIP, and "other" spending listed by the CBO under healthcare.)

ObamaCare’s insurance subsidies, exchange costs, and other spending are expected to cost the government \$949 billion over the next 10 years. Medicare is expected cost \$8.1 trillion while Medicaid is expected to cost \$4.4 trillion.

Combined, these two entitlement categories (Social Security and all health care programs) will comprise 52.9 percent of the projected \$47.2 trillion in total federal outlays from 2014 to 2023.



(AP Photo)



(AP Photo)

The CBO notes that much of the spending for entitlement programs is off-set by dedicated revenue sources, such as the payroll tax. However, most of what the government calls “mandatory spending” – the catchall term for federal entitlements and other programs that are not paid for annually by Congress – will not be off-set.

For instance, of the \$13.85 trillion in health care entitlement spending, \$12.2 trillion of it is not paid for via dedicated taxation, meaning that it will have to come out of general tax revenue or be added to the deficit.

In fact, over the next decade, the federal government will collect only \$2.6 trillion in dedicated revenues for its mandatory spending programs, as opposed to \$31.6 trillion in spending.

While Social Security and health care entitlements will make up most of the mandatory spending, the category includes other types of automatic spending not typically thought of as entitlements.

Food stamps, for example, are projected to cost \$760 billion between 2014 and 2023. Federal military and civilian retirement programs are expected to pay out \$1.8 trillion; disability insurance is projected to spend \$626 billion; and unemployment insurance is expected to pay out \$492 billion.

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