

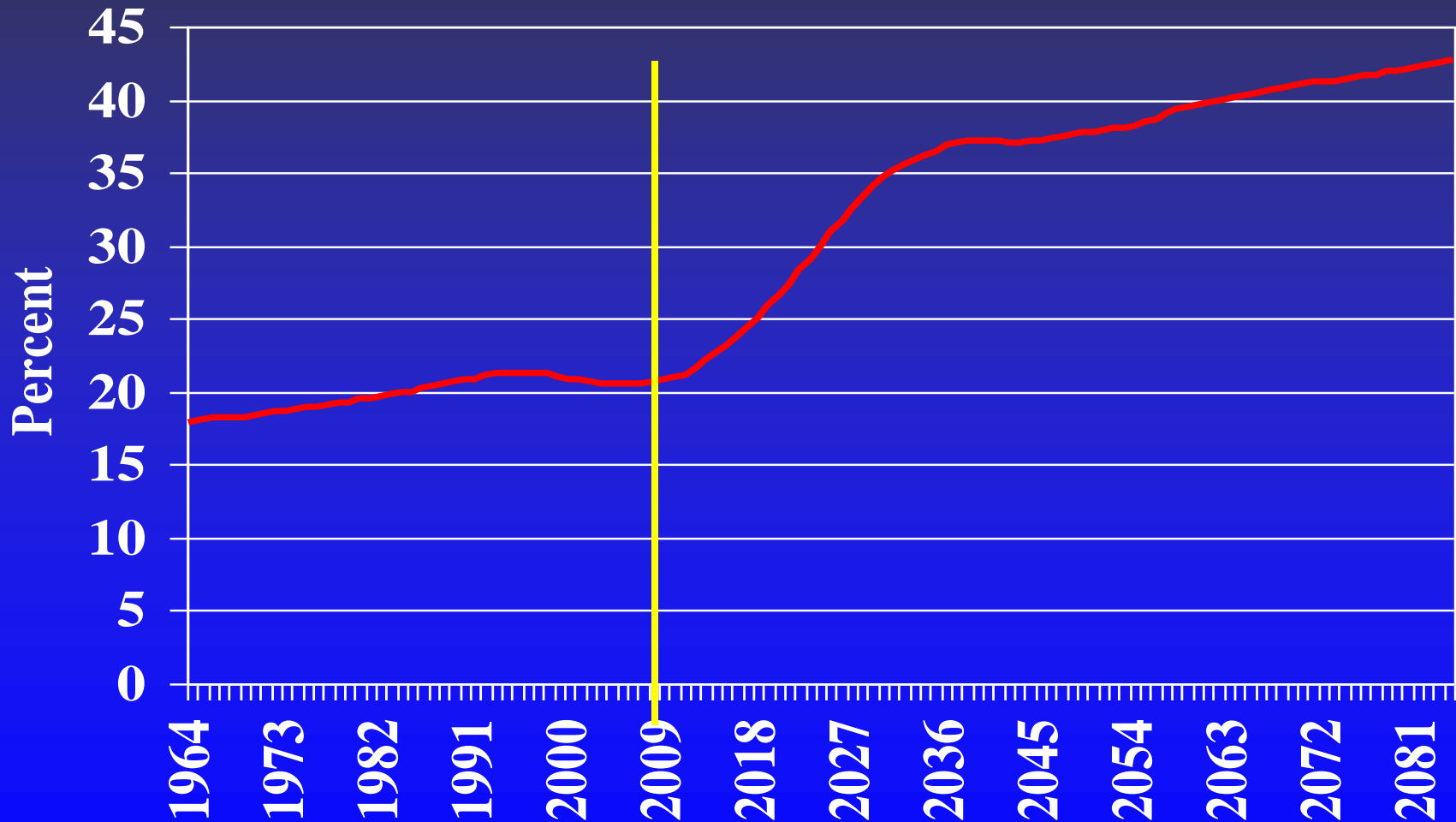
A vertical bar on the left side of the slide, featuring a gradient from blue at the bottom to yellow at the top. It includes a grey arrow pointing left at the top, a red arrow pointing right, and a yellow arrow pointing up.

# UCLA Tax Policy Conference

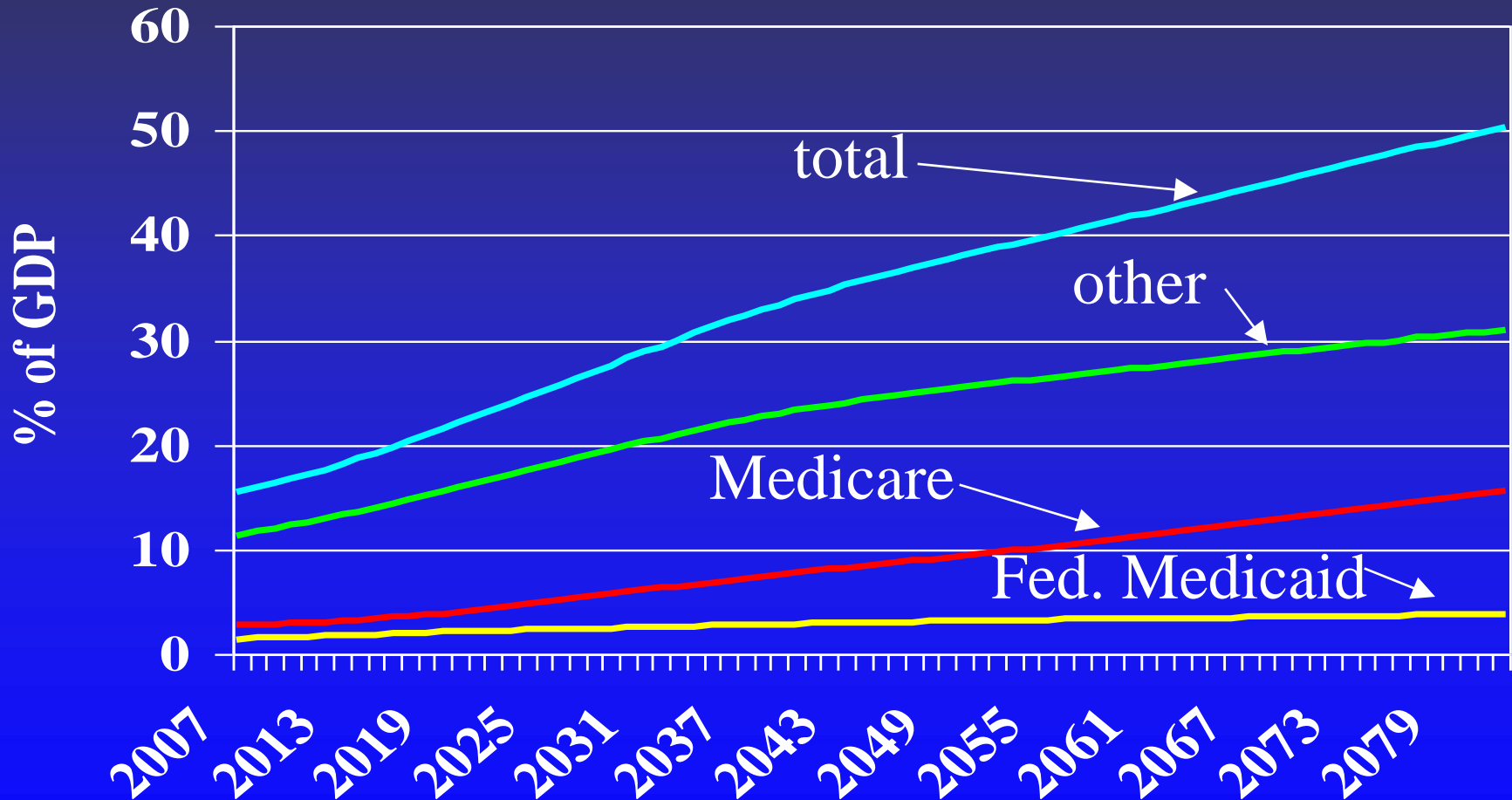
## Temporary-Effect Legislation, Political Accountability, and Fiscal Restraint

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University of Virginia  
January 30, 2009

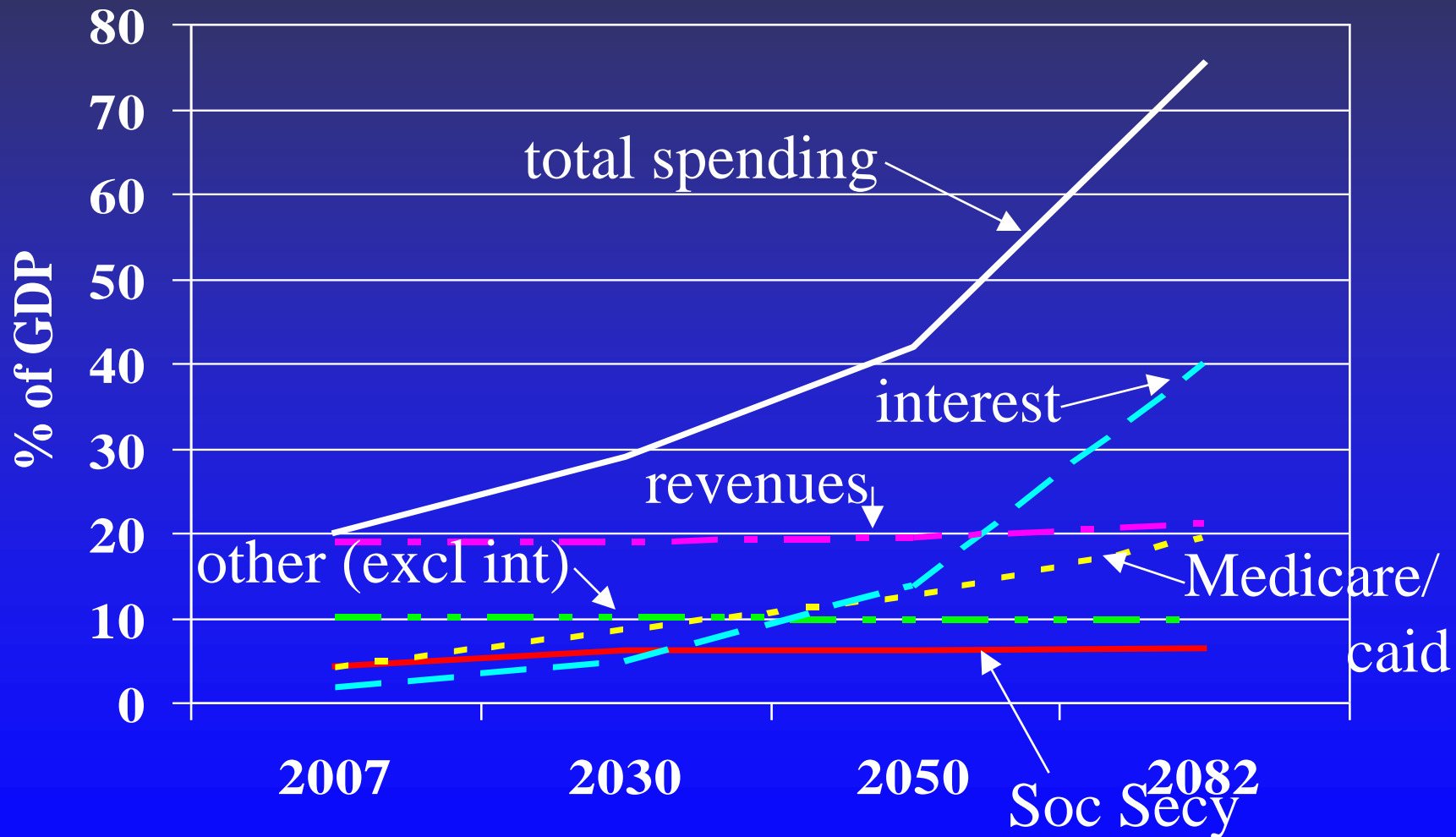
# Percent of persons age 65 or older to those age 20-64, 1964 - 2084

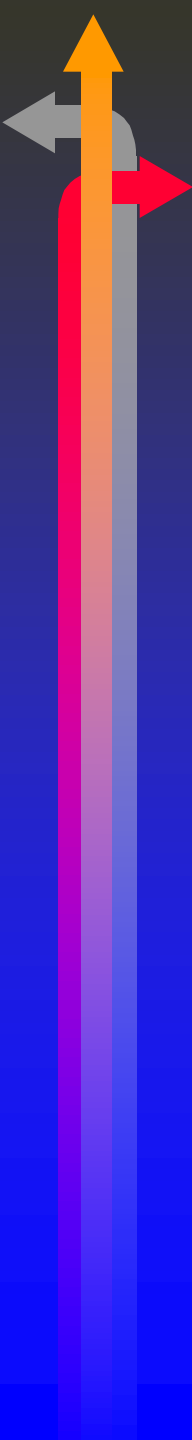


# Medicare, Fed. Medicaid, other health care spending, as % of GDP, 2007 - 2082



# Spending and revenues as % of GDP, 2007, 2030, 2050, 2082



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- A vertical bar on the left side of the slide, transitioning from yellow at the top to red at the bottom. It features a large yellow arrow pointing up at the top, a grey arrow pointing left, and a red arrow pointing right.
- ← Budget process reasons to prefer temporary-effect rather than permanent legislation:
    - ← initiation of policy choices
    - ← continuation of policy choices
    - ← permanent legislation permanently distorts budget process information

# Initiation of policy choices

Table 2 (p. 23)

<u>Type</u>	<u>“Official” cost</u>	<u>True cost</u>	<u>Unaccounted for cost</u>
permanent	\$400 B	\$17.2 T	\$16.8 T
temporary	\$400 B	\$400 B	-0-

# permanent distortion from permanent legislation

