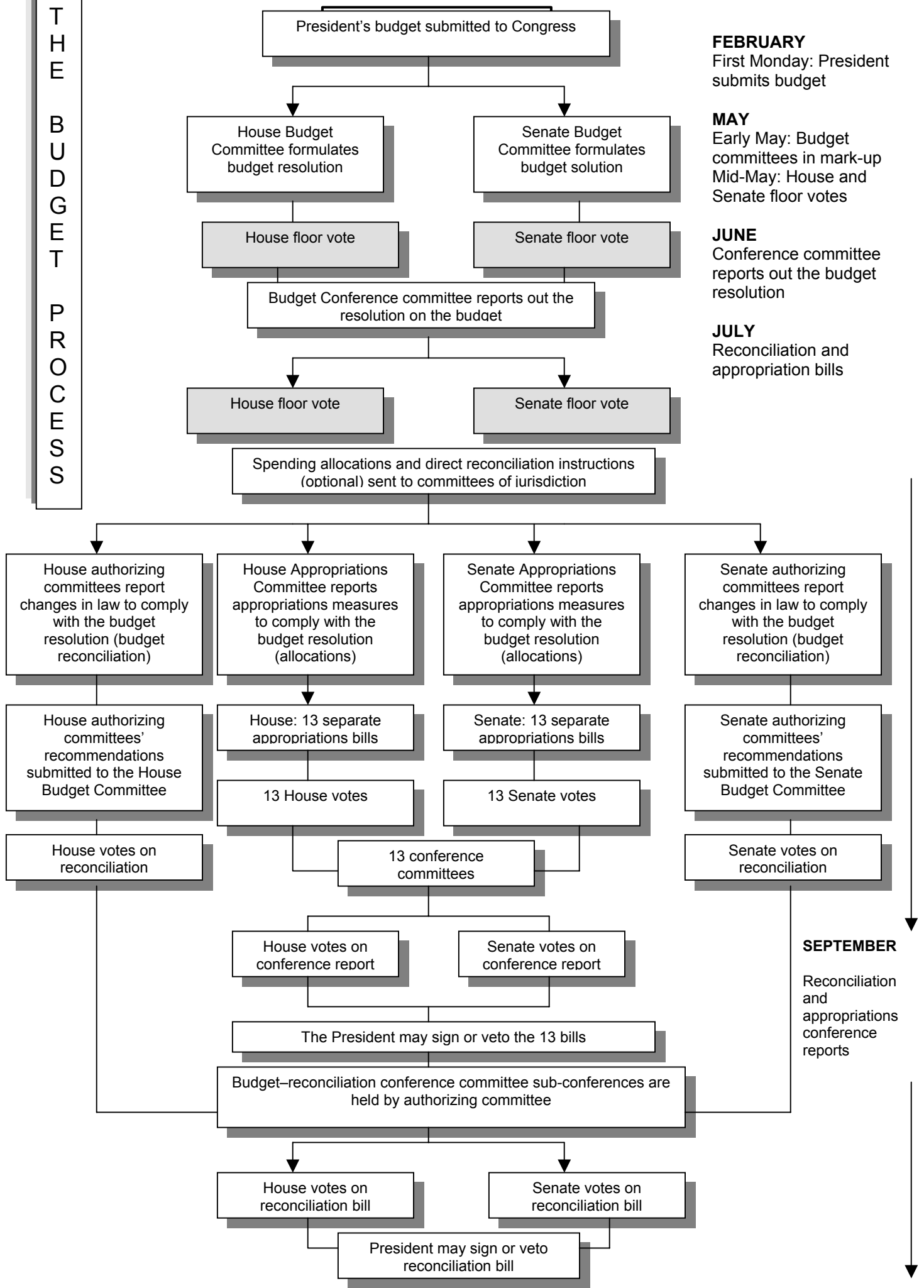


THE BUDGET PROCESS



**FEBRUARY**  
First Monday: President submits budget

**MAY**  
Early May: Budget committees in mark-up  
Mid-May: House and Senate floor votes

**JUNE**  
Conference committee reports out the budget resolution

**JULY**  
Reconciliation and appropriation bills

**SEPTEMBER**  
Reconciliation and appropriations conference reports