



# EXPLAINER

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## Overview of President Biden's FY2024 Defense Budget Request

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### Introduction

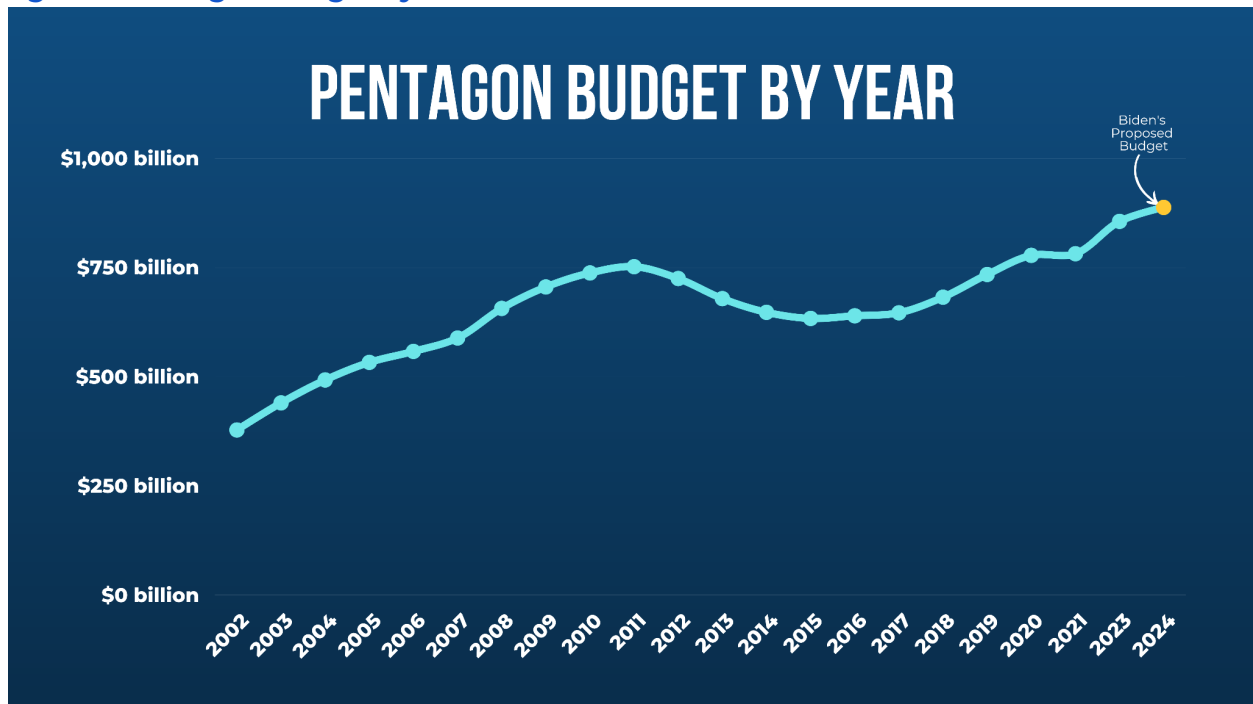
On March 9, 2023, President Biden released his [budget request for Fiscal Year \(FY\) 2024](#). The president's annual budget request to Congress outlines funding for the various federal agencies and conveys the Administration's priorities. The president's proposal also offers guidance to Congress as members draft spending bills for the upcoming fiscal year. Ultimately, the president's budget proposal is just that: a proposal. Congress has the final say and can adopt or amend the president's numbers through the annual appropriations process. This explainer will focus on President Biden's request for defense spending for FY2024.

### President Biden's FY2024 Defense Budget Request

For FY2024, President Biden proposed \$886 billion for defense spending. This number includes funding for the Department of Defense, nuclear weapons programs at the Department of Energy, and other defense matters. This proposal represents a 9% (\$73 billion) increase from President Biden's FY2023 proposal for defense, which was [\\$813 billion](#) and a 3.3% (\$28 billion) from the FY2023 enacted defense budget of \$858 billion. For the Pentagon alone, the White House requested \$842 billion for FY2024. This is a 3.2% (\$26 billion) increase from the FY2023 Pentagon budget of \$816 billion.

President Biden's defense budget request is one of the highest in presidential history. Recent administrations have used the U.S. wars in Iraq and Afghanistan to justify excessive military spending. Despite both wars being over, Pentagon spending continues to increase. The FY2023 defense budget was the [highest](#) since WWII and was significantly higher than at the peaks of wars in [Korea, Vietnam, and the Cold War](#). The U.S. continues to spend more on its military than the next nine countries [combined](#).

Figure 1. Pentagon Budget by Year



## FY2024 Budget: A View from Congress

The FY2024 budget will be considered under a new Republican majority in the House with a small but influential Freedom Caucus, which calls for “[conservative spending](#).” Speaker of the House of Representatives Kevin McCarthy (R-CA-20) reportedly agreed to roll back all federal spending to [FY2022 levels](#), which could cut defense spending, but would also cut funding for vital needs such as healthcare, climate, housing, family care, workers protection, and education. Some Freedom Caucus members have vaguely [supported](#) reducing defense spending; however, there is [not majority support](#) in Congress for defense cuts. The House Republican majority has not yet released its proposed budget for FY2024, as Congress typically waits to begin the budgeting and appropriations process until after the President’s budget is released. However, Republicans have provided some [insights](#) into their spending objectives for FY2024.

## Arguments for more Defense Spending

Lawmakers from both parties continue to advocate for increases in defense spending, using some of the justifications below:

**Russia’s war in Ukraine:** Since Russia began its unprovoked and unjustified war in Ukraine in February 2022, Congress has appropriated [\\$113.4 billion](#) in assistance to

Ukraine. These funds were appropriated through supplemental appropriations bills<sup>1</sup> and not included in the Pentagon's base budget. Only \$800 million (less than 1%) of FY2023's \$858 billion defense budget was appropriated for Ukraine. Most of these funds have taken the form of military aid, while less than half has gone to economic and humanitarian support. For FY2024, President Biden requested \$6 billion for Ukraine. Congress can either adopt this as a part of the Pentagon's base budget or continue to provide assistance to Ukraine through supplemental bills.

**China:** The Biden Administration has requested \$9.1 billion for the Indo-Pacific region to "[out-compete China globally](#)." Experts have noted that spending on weapons in response to China's growing economy and global influence could create an [arms race](#) between the U.S. and China, which could escalate to a war. Needless [threat inflation](#) will only [increase tensions](#) between the world's two largest economies.

**Inflation:** One justification for the current record-high \$858 billion defense budget was [inflation](#). However, the Pentagon budget does not [measure or experience](#) inflation in the same way as the U.S. economy. Consumer inflation, the broad measure most people are familiar with, is measured using the Consumer Price Index (CPI) which monitors the changes in the costs of average goods, such as food and fuel, which do not apply to Pentagon spending. Additionally, the defense budget already [accounts for inflation](#), meaning inflation does not justify proposed increases.

## Corporations Profiting off the Pentagon Budget

[Almost half](#) the Pentagon's base budget goes to defense corporations, with [one-third](#) of that amount going to Lockheed Martin, Boeing, Raytheon, General Dynamics, and Northrop Grumman. Roughly [\\$452 billion](#) of FY2023's budget went to defense contractors. Lockheed Martin receives an estimated [90%](#) of its revenue from the federal government.

In October 2001, Lockheed Martin received a contract from the Pentagon to develop the new F-35 fighter jet. Since then, it has cost taxpayers [\\$62.5 billion](#) to build and has been [riddled with problems and efficacy issues](#). For FY2024, the Biden Administration requested [\\$13.5 billion](#) for the war plane. The FY2024 proposal also gives Northrop Grumman [\\$4.3 billion](#) for research and development for the new Intercontinental Ballistic Missile (ICBM): the Ground-Based Strategic Deterrent (GBSD). ICBMs are kept on constant high alert and cannot be aborted if a weapon is deployed. This program would therefore [significantly increase the risk of nuclear war](#).

## Conclusion

As work on the NDAA and FY2024 appropriations begins in Congress, lawmakers must focus on real human needs. Prosperity does not include nuclear weapons, drones, or fighter jets, but rather healthcare, family care, housing, and pandemic assistance. The U.S. should play a leading role in developing and maintaining peace

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<sup>1</sup> Supplemental bills occur outside the regular [appropriations process](#), usually to meet urgent demands, such as a natural disaster, pandemic, or war, that can't wait for the regular appropriations cycle.

by shifting away from its “military-first” foreign policy and focus on investing in communities in the U.S. and around the world.

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